

**AGIMEXPHARM PHARMACEUTICAL  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 41/CBTT-AGP

*An Giang, October 9, 2025*

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, Agimexpharm Pharmaceutical Joint Stock Company submits the disclosure of its financial statements for the 3<sup>rd</sup> quarter of 2025 to Hanoi Stock Exchange as follows:

### 1. Organization Name: AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY

- Securities symbol: AGP
- Address: 27 Nguyen Thai Hoc Street, Long Xuyen Ward, An Giang Province
- Contact phone: 02963.856964
- Website: <http://agimexpharm.com>

### 2. Disclosure information content:

- Third Quarter Financial Statements for the fiscal year ending December 31, 2025:

☒ Separate Financial Statements (The listed organization has no subsidiaries, and the superior accounting unit has no affiliated units);

☐ Consolidated Financial Statement (The listed organization has subsidiaries);

☐ Combined Financial Statement (The listed organization has affiliated units with separate accounting systems).

- Cases requiring explanation:

+ The auditor provided an opinion that is not a full acceptance of the Financial Statements (for the 2024 audited financial statements):

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ Profit after tax in the reporting period shows a deviation of 5% or more before and after the audit, or shifts from loss to profit or vice versa (for the 2024 audited financial statements):

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ Profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

Explanation document if applicable:

☐ Yes

☐ No

+ Profit after tax in the reporting period shifts from profit to loss compared to the same period of the previous year or vice versa:

☐ Yes

☒ No

Văn bản giải trình trong trường hợp tích có:

☐ Yes

☐ No

This information has been disclosed on the company's website on October 9, 2025 at the link:  
<https://agimexpfarm.com/shareholder/?lang=en>

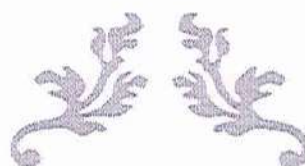
**Attachments:**

- Third Quarter Financial Statements for the fiscal year ending December 31, 2025.

**Organization Representative**  
**Authorized person for information disclosure**



**LE MINH NGOC**



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# FINANCIAL STATEMENTS

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FOR THE FISCAL PERIOD ENDED SEPTEMBER 30, 2025



*October 9, 2025*

**AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY**

*No. 27 Nguyen Thai Hoc Street, Long Xuyen Ward. An Giang Province*



**AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 27 Nguyen Thai Hoc Street, Long Xuyen Ward, An Giang Province, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal period ended September 30, 2025

**BALANCE SHEET**  
(As of September 30, 2025)

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>703.245.503.384</b>	<b>609.778.715.709</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>42.415.626.606</b>	<b>13.948.008.363</b>
1. Cash	111		42.415.626.606	13.948.008.363
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>6.097.651.256</b>	<b>6.097.651.256</b>
1. Trading securities	121		1.097.651.256	1.097.651.256
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	5.000.000.000	5.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>281.372.864.583</b>	<b>258.783.146.773</b>
1. Short-term trade receivables	131	V.3	172.130.536.940	179.484.989.939
2. Short-term prepayments to suppliers	132	V.4	40.987.292.078	11.395.809.469
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	72.908.254.438	72.277.704.717
7. Allowance for short-term doubtful debts	137	V.6	(4.653.218.873)	(4.375.357.352)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>348.071.689.469</b>	<b>308.381.483.918</b>
1. Inventories	141	V.7	348.071.689.469	308.381.483.918
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>25.287.671.470</b>	<b>22.568.425.399</b>
1. Short-term prepaid expenses	151	V.8a	2.078.507.456	521.868.117
2. Deductible VAT	152		23.203.069.251	22.046.557.282
3. Taxes and other receivables from the State	153		6.094.763	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>538.404.068.209</b>	<b>484.500.169.796</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>7.025.860.445</b>	<b>4.954.484.111</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	7.025.860.445	4.954.484.111
7. Allowance for long-term doubtful debts	219		-	-

ITEMS	Code	Note	Ending balance	Beginning balance
<b>II. Fixed assets</b>	<b>220</b>		<b>402.620.566.656</b>	<b>409.569.275.905</b>
1. Tangible fixed assets	221	V.9	320.393.535.851	332.661.038.753
- Historical cost	222		473.780.111.791	467.835.369.452
- Accumulated depreciation	223		(153.386.575.940)	(135.174.330.699)
2. Financial leased assets	224	V.10	64.069.306.651	55.314.565.893
- Historical cost	225		78.779.770.572	72.153.583.937
- Accumulated depreciation	226		(14.710.463.921)	(16.839.018.044)
3. Intangible fixed assets	227	V.11	18.157.724.154	21.593.671.259
- Initial cost	228		20.510.164.376	23.918.228.698
- Accumulated amortization	229		(2.352.440.222)	(2.324.557.439)
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>100.798.162.732</b>	<b>47.427.697.783</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	100.798.162.732	47.427.697.783
<b>V. Long-term financial investments</b>	<b>250</b>		<b>17.130.750.000</b>	<b>17.130.750.000</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	17.130.750.000	17.130.750.000
3. Investments in other entities	253	V.2b	-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255	V.2a	-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>10.828.728.376</b>	<b>5.417.961.997</b>
1. Long-term prepaid expenses	261	V.8b	10.828.728.376	5.417.961.997
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1.241.649.571.593</b>	<b>1.094.278.885.505</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>801.948.124.395</b>	<b>694.419.479.026</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>688.513.305.869</b>	<b>575.850.059.614</b>
1. Short-term trade payables	311	V.13	94.070.068.398	116.186.090.928
2. Short-term advances from customers	312	V.14	6.840.538.423	5.840.952.759
3. Taxes and other obligations to the State Budget	313	V.15	8.645.062.246	11.518.187.495
4. Payables to employees	314	V.16	-	-
5. Short-term accrued expenses	315	V.17	-	1.013.603.826
6. Short-term inter-company payable	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.18	3.363.257.928	379.827.892
9. Other short-term payables	319	V.19	30.685.447.633	1.091.395.710
10. Short-term borrowings and financial leases	320	V.20a	530.597.140.557	422.757.402.847
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.21	14.311.790.684	17.062.598.157
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-



ITEMS	Code	Note	Ending balance	Beginning balance
<b>II. Non-current liabilities</b>	<b>330</b>		<b>113.434.818.526</b>	<b>118.569.419.412</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.20b	113.434.818.526	118.569.419.412
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>439.701.447.198</b>	<b>399.859.406.479</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>439.701.447.198</b>	<b>399.859.406.479</b>
1. Owner's capital	411	V.22a	266.152.680.000	231.439.410.000
- Ordinary shares carrying voting rights	411a		266.152.680.000	231.439.410.000
- Preferred shares	411b		-	-
2. Share premiums	412	V.22a	34.984.290.700	25.726.714.700
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.22a	101.284.748.653	93.803.543.069
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.22a	37.279.727.845	48.889.738.710
- Retained earnings accumulated to the end of the previous period	421a		-	48.889.738.710
- Retained earnings of the current period	421b		37.279.727.845	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>1.241.649.571.593</b>	<b>1.094.278.885.505</b>



Do Thi Kim Len  
Preparer

Tran Nguyen Minh Hien  
Chief Accountant

Nguyen Van Kha  
General Director

**AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 27 Nguyen Thai Hoc Street, Long Xuyen Ward, An Giang Province, Vietnam

**FINANCIAL STATEMENTS**

For the Third Quarter of 2025

**CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the Third Quarter of 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		46.042.453.821	42.664.430.249
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, V.10, V.11	27.548.473.979	24.324.129.798
- Provisions and allowances	03		277.861.521	87.494.970
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	330.989.924	38.142.142
- Gain/(loss) from investing activities	05	VI.4	(3.213.604.399)	(1.866.403.018)
- Interest expenses	06	VI.5	28.756.137.114	21.965.245.495
- Others	07		-	-
3. Operating profit before changes of working capital	08		99.742.311.960	87.213.039.636
- Increase/(decrease) of receivables	09		(1.397.151.867)	(25.702.179.467)
- Increase/(decrease) of inventories	10		(39.690.205.551)	(31.725.834.821)
- Increase/(decrease) of payables	11		10.418.645.297	16.546.685.232
- Increase/(decrease) of prepaid expenses	12		(6.568.248.607)	(819.006.411)
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14		(29.311.204.306)	(22.422.518.506)
- Corporate income tax paid	15	V.15	(11.719.900.308)	(10.582.967.422)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.20	(9.446.070.099)	(4.128.652.331)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>12.028.176.519</b>	<b>8.378.565.910</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21	V.9, V.10, V.12	(130.816.520.805)	(143.188.039.012)
2. Proceeds from disposals of fixed assets and other long-term assets	22		35.092.476.676	7.546.010.496
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4, V.5a	81.442.500	1.802.939.755
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(95.642.601.629)</b>	<b>(133.839.088.761)</b>



ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		20.829.546.000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.19a,b	595.066.290.852	551.362.655.492
4. Repayment for loan principal	34	V.19a	(469.081.449.269)	(414.744.287.516)
5. Payments for financial leased assets	35	V.19a,b	(23.279.704.759)	(13.668.628.466)
6. Dividends and profit paid to the owners	36	V.21d	(11.462.191.300)	(436.093.521)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>112.072.491.524</b>	<b>122.513.645.989</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>28.458.066.414</b>	<b>(2.946.876.862)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>13.948.008.363</b>	<b>28.593.912.944</b>
Effects of fluctuations in foreign exchange rates	61		9.551.829	8.698.504
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>42.415.626.606</b>	<b>25.655.734.586</b>

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**Tran Nguyen Minh Hien**  
**Chief Accountant**

**Nguyen Van Kha**  
**General Director**



**AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY**

Address: No. 27 Nguyen Thai Hoc Street, Long Xuyen Ward, An Giang Province, Vietnam

**FINANCIAL STATEMENTS**

For the fiscal period ended September 30, 2025

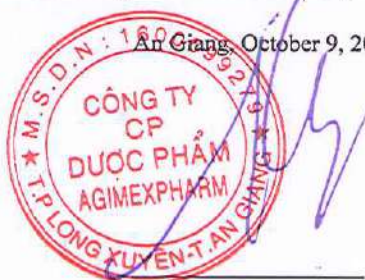
**INCOME STATEMENT**

For the Third Quarter of 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year			
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	204.183.946.361	199.727.099.460	613.967.010.698	574.696.123.539
2. Revenue deductions	02	VI.2	617.236.501	998.095.956	2.474.860.532	4.958.341.632
3. Net revenue	10		203.566.709.860	198.729.003.504	611.492.150.166	569.737.781.907
4. Cost of sales	11	VI.3	140.114.818.973	140.004.084.540	431.866.937.964	405.987.023.492
5. Gross profit	20		63.451.890.887	58.724.918.964	179.625.212.202	163.750.758.415
6. Financial income	21	VI.4	168.185.697	1.852.394.890	442.539.305	2.111.149.501
7. Financial expenses	22	VI.5	10.407.282.962	8.423.627.285	31.263.859.281	24.260.401.152
In which: Loan interest expenses	23		9.876.003.868	7.747.553.127	28.756.137.114	21.965.245.495
8. Selling expenses	25	VI.6	25.585.854.325	25.225.933.986	72.499.987.583	67.845.837.812
9. General and administration expenses	26	VI.7	12.266.723.277	11.500.705.246	33.744.912.562	30.932.785.066
10. Net operating profit	30		15.360.216.020	15.427.047.337	42.558.992.081	42.822.883.886
11. Other income	31	VI.8	324.890.107	36.185.629	3.483.576.740	138.105.071
12. Other expenses	32	VI.9	-	-	115.000	296.558.708
13. Other profit/(loss)	40		324.890.107	36.185.629	3.483.461.740	(158.453.637)
14. Total accounting profit before tax	50		15.685.106.127	15.463.232.966	46.042.453.821	42.664.430.249
15. Current income tax	51	V.15	2.855.850.007	2.893.858.219	8.762.725.976	8.203.445.279
16. Deferred income tax	52		-	-	-	-
17. Profit after tax	60		12.829.256.120	12.569.374.747	37.279.727.845	34.460.984.970
18. Earnings per share	70	VI.10a	546	545	1.304	1.448
19. Diluted earnings per share	71	VI.10a	546	545	1.304	1.448

An Giang, October 9, 2025

Do Thi Kim Len  
PreparerTran Nguyen Minh Hien  
Chief AccountantNguyen Van Kha  
General Director

## NOTES TO THE FINANCIAL STATEMENTS

For the Third Quarter of 2025

### I. GENERAL INFORMATION

#### 1. Ownership form

Agimexpharm Pharmaceutical Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

#### 2. Operating field

The Company's operating fields are industrial production and trading.

#### 3. Principal business activities

Principal business activities of the Company are to manufacture medicines, pharmaceutical chemicals and pharmaceutical materials; trade optical, medical, dental and hospital equipment; trade medicines, pharmaceutical products; trade nutritious food; produce and trade cosmetics; trade materials and ancillary materials, pharmaceutical chemicals for pharmaceutical production; trade vaccines and medical biological products; manufacture bottled water (the Company must comply with the Law on food safety and hygiene during operation course); manufacture dietary supplements; manufacture, trade and process essential oil from herbs; manufacture and trade food, nutritious food and dietary supplements.

#### 4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

#### 5. Structure of the Company

##### *Joint venture*

The Company only invests in USA-AGP Pharma, LLC headquartered at No. 14314 Brookhurst Street, Graden Grove City, California, 92843. Principal business activities of this joint venture are to package and trade bottled capsules and tablets of dietary supplements, pharmaceutical products, ganoderma, cordyceps. As of the balance sheet date, the Company's capital contribution rate at this joint venture is 43,24% since the capital contribution had not been fully made. However, in accordance with the Business Cooperation Contract No. 01/HDHTKD dated March 18, 2019, the Company's voting rights and ownership ratio remain at 50%.

#### 6. Statement of information comparability on the Interim Financial Statements

The corresponding figures in the previous period can be comparable with figures in the current period.

#### 7. Headcount

As of the balance sheet date, the Company's headcount is 482 (headcount at the beginning of the year: 490).

### II. FISCAL YEAR AND ACCOUNTING CURRENCY

#### 1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

#### 2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company's transactions are primarily made in VND.



### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

#### **2. Statement of the compliance with the Accounting Standards and System**

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Accounting convention**

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

#### **2. Foreign currency transactions**

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - An Giang Branch, where the Company frequently conducts transactions.



- For monetary items in foreign currencies classified as liabilities: the selling rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – An Giang Branch, where the Company frequently conducts transactions.

**3. Cash**

Cash includes cash on hand and demand deposits.

**4. Financial investments**

***Trading securities***

Investments classified as trading securities are those held by the Company for the trading purpose with the aim of making profit.

Trading securities are recognized at costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Company acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends, and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Company's revenues.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of the shares is determined as follows:

- For securities listed on the stock market: the closing price at the most recent trading date by the balance sheet date.
- For shares registered for trading on UPCOM and those of State-owned enterprises equitized in form of public offering: the average reference price in the 30 most preceding trading days prior to the balance sheet date, disclosed by Stock Exchange.
- For shares listed on the stock market or shares registered for trading on Upcom without transactions within 30 days prior to the date of provision, the shares which are delisted, canceled or suspended from trading: provision is made based on the losses of the investee at the rate equal to the difference between the actual capital invested by the owners and owner's equity as of the balance sheet date multiplying by the Company's ownership rate of charter capital over the total actual charter capital invested.

Increases/decreases in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

***Held-to-maturity investments***

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include: term deposits, bonds for the purpose of receiving periodical interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the



basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

#### ***Investments in joint venture***

##### ***Joint venture***

A joint venture is an entity which is established by a contractual arrangement whereby the Company and the involved parties undertake an economic activity that is subject to joint control. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the venturers.

##### ***Initial recognition***

Investments in joint venture are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues.

##### ***Provisions for impairment of investments in joint venture***

Provisions for impairment of investments in joint venture are made when the joint venture suffers from losses at the rate equal to the difference between the actual capital invested by investors in joint venture and the actual owner's equity multiplying (x) by the ownership rate of the charter capital actually contributed by the Company in the joint venture. If the joint venture is consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/decreases in the provisions for impairment of investments in joint venture as of the balance sheet date are recorded into financial expenses.

## **5. Receivables**

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.



**6. Inventories**

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventory when its cost is higher than its net realizable value. Increases/(decreases) in the allowance for devaluation of inventories required to be made as of the fiscal year-ended are recorded into "Cost of sales".

**7. Prepaid expenses**

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include:

*Tools*

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

*Expenses of fixed asset repairs*

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 3 years.

**8. Tangible fixed assets**

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 25
Machinery and equipment	02 – 15
Vehicles	05 – 10
Office equipment	03 – 10



**9. Financial leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	03 – 15

**10. Intangible fixed assets**

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

***Land use right***

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. The land use right is amortized in accordance with the straight-line method over the term specified in the land use right certificate. If the land use right is permanent, it is not amortized.

***Computer software***

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 10 years.

**11. Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to assets under construction and machinery and equipment under installation to serve for production, leasing, and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.



**12. Payables and accrued expenses**

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

**13. Owner's equity**

*Owner's capital*

The owner's capital is recorded according to the actual amounts contributed by shareholders.

*Share premiums*

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

**14. Profit distribution**

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

**15. Recognition of revenue and income**

*Revenue from sales of merchandise, finished goods*

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandises to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise, products purchased under specific conditions, the revenue is recorded



only when those specific conditions are no longer exist and buyers retains no right to return products (except for the case that such returns are in exchange for other merchandise or services).

- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

#### ***Interest***

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

#### ***Dividends and profit shared***

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

### **16. Revenue deductions**

Revenue deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing products, merchandises, in which revenues are derecognized.

In case of products, merchandise provided in the previous periods but trade discounts, sales allowances, sales returns incurred in the current period, revenues are derecognized as follows:

- If sales allowances, trade discounts, sales returns incur prior to the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the current period.
- If sales allowances, trade discounts, sales returns incur after the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the following period.

### **17. Borrowing costs**

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

### **18. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.



**19. Corporate income tax**

Corporate income tax includes current income tax and deferred income tax.

*Current income tax*

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

*Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

**20. Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.



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**21. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented in compliance with the accounting policy in the preparation and presentation of the Interim Financial Statements of the Company.

**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET****1. Cash**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	15.664.613.439	4.791.483.403
Demand deposits	26.751.013.167	9.156.524.960
<b>Total</b>	<b>42.415.626.606</b>	<b>13.948.008.363</b>

**2. Financial investments**

The financial investments of the Company include trading securities, held-to-maturity investments and investments in other entities. The Company's financial investments are as follows:

**2a. Trading securities**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original amount</u>	<u>Fair value</u>	<u>Provision</u>	<u>Original amount</u>	<u>Fair value</u>	<u>Provision</u>
<i>Shares</i>						
Imexpharm Corporation	1.052.350.306	8.365.394.400	-	1.052.350.306	7.432.392.000	-
Mekophar Chemical Pharmaceutical Joint-Stock Company	45.300.950	132.022.200	-	45.300.950	135.346.500	-
<b>Total</b>	<b>1.097.651.256</b>	<b>8.497.416.600</b>	<b>-</b>	<b>1.097.651.256</b>	<b>7.567.738.500</b>	<b>-</b>

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

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Carrying value</u>	<u>Original amount</u>	<u>Carrying value</u>
<i>Short-term</i>				
Deposits of which term is 12 months and the interest rate is 5,3%/year <sup>(i)</sup>	5.000.000.000	5.000.000.000	5.000.000.000	5.000.000.000
<b>Total</b>	<b>5.000.000.000</b>	<b>5.000.000.000</b>	<b>5.000.000.000</b>	<b>5.000.000.000</b>

<sup>(i)</sup> This deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - An Giang Branch, have been mortgaged to secure the loans from Bank (see Note No. V.19a).



**2c. Investments in other entities**

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
<i>Investments in joint venture</i>				
USA-AGP Pharma, LLC <sup>(i)</sup>	17.130.750.000	-	17.130.750.000	-
<b>Total</b>	<b>17.130.750.000</b>	<b>-</b>	<b>17.130.750.000</b>	<b>-</b>

- <sup>(i)</sup> According to the Investment Certificate No. 201900695, registered for the first time on 19 July 2019 and amended for the first time on 09 April 2022, granted by the Ministry of Planning and Investment, the Company invests an amount of VND 19.663.050.000 (USD 850.000) in USA-AGP Pharma, LLC, equivalent to 50% of charter capital. As of the balance sheet date, the Company invested VND 17.130.750.000 (USD 735.000), equivalent to 43,24% of charter capital. The charter capital to be invested in USA-AGP Pharma, LLC is VND 2.532.300.000 (USD 115.000). USA-AGP Pharma, LLC's business performance has not progressed as planned; therefore, Agimexpharm Pharmaceutical Joint Stock Company has decided to extend the timeline for remitting the remaining capital contribution amount as approved in the Certificate of Outward Investment.

*Fair value*

Fair value of investments with listed price is measured at the listed price as of the balance sheet date. The Company has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

*Operation of the joint venture*

USA-AGP Pharma, LLC is a manufacturing and trading facility producing bottled capsule and tablet products, including dietary supplements, herbal medicines, Ganoderma lucidum, and Cordyceps sinensis products. USA-AGP Pharma, LLC was granted its business license on February 15, 2023 and officially commenced business operations in 2024.

*Transactions with the joint venture*

During the period, the Company sold goods to USA-AGP Pharma, LLC which is a joint venture for an amount of VND 716.327.070 (previous period: VND 201.871.420).

**3. Short-term trade receivables**

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	-	962.864.189
Imexpharm Corporation	-	962.864.189
<i>Receivables from other customers</i>	172.130.536.940	178.522.125.750
Tue Nam Pharmaceutical Co., Ltd.	889.194.980	8.745.623.271
Trans-Asia Hospital Investment Joint-Stock Company	8.936.392.830	8.931.091.099
Pharmacy Pharmacy Joint Stock Company	7.478.549.775	8.009.590.959
Nagomed Co., Ltd.	4.162.048.051	6.601.107.705
Other customers	150.664.351.304	146.234.712.716
<b>Total</b>	<b>172.130.536.940</b>	<b>179.484.989.939</b>

Some short-term trade receivables, of which any time of carrying value is VND 64.000.000.000, have been mortgaged to secure the loans from Banks (see Note No. V.19a).



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**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Khang Gia Design - Construction - Trading Company Limited	2.398.770.864	10.106.742.018
HTP Automation Technology Company Limited	2.691.871.246	-
Other suppliers	35.896.649.968	1.289.067.451
<b>Total</b>	<b>40.987.292.078</b>	<b>11.395.809.469</b>

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>In which:</i>		
Short-term prepayments to suppliers for the acquisition of fixed assets/capital construction	35.836.806.441	10.873.072.018

**5. Other receivables****5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Advances	40.801.778.864	-	37.039.568.135	-
Term deposit interest to be received	-	-	88.027.397	-
Short-term mortgages, deposits	29.857.374.511	-	32.297.027.947	-
Other short-term receivables	2.249.101.063	-	2.853.081.238	-
<b>Total</b>	<b>72.908.254.438</b>	<b>-</b>	<b>72.277.704.717</b>	<b>-</b>

**5b. Other long-term receivables**

This item reflects long-term mortgages and deposits.

**6. Doubtful debts**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Recoverable amount</u>	<u>Original amount</u>	<u>Recoverable amount</u>
Receivables from other organizations and individuals - <i>Trade receivables</i>	4.653.218.873	-	4.375.357.352	-
<b>Total</b>	<b>4.653.218.873</b>	<b>-</b>	<b>4.375.357.352</b>	<b>-</b>

Changes in allowances for short-term doubtful debts are as follows:

	<u>Accumulated from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Beginning balance	4.375.357.352	4.348.862.382
Extraction for allowance	277.861.521	26.494.970
<b>Ending balance</b>	<b>4.653.218.873</b>	<b>4.375.357.352</b>

**7. Inventories**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Materials and supplies	174.650.662.589	-	158.690.608.803	-
Work-in-process	29.394.597.682	-	23.778.998.017	-
Finished goods	142.375.228.706	-	124.631.128.058	-

*These notes form an integral part of and should be read in conjunction with the Financial Statements | 12*

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	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Original costs</b>	<b>Allowance</b>	<b>Original costs</b>	<b>Allowance</b>
Merchandise	1.506.235.954	-	1.280.749.040	-
Goods sent for sale	144.964.538			
<b>Total</b>	<b>348.071.689.469</b>	<b>-</b>	<b>308.381.483.918</b>	<b>-</b>

Some inventories, of which the ending balance of carrying value is VND 238.000.000.000, have been mortgaged to secure the loans from Banks (see Note No. V.19a).

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses of tools	-	60.026.030
Other short-term prepaid expenses	2.078.507.456	461.842.087
<b>Total</b>	<b>2.078.507.456</b>	<b>521.868.117</b>

**8b. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses of tools	6.988.375.967	2.958.322.313
Expenses of fixed asset repairs	1.415.321.258	895.328.687
Other long-term prepaid expenses	2.425.031.151	1.564.310.997
<b>Total</b>	<b>10.828.728.376</b>	<b>5.417.961.997</b>

**9. Tangible fixed assets**

Increases/(decreases) of tangible fixed assets are presented in the attached Appendix 01.

Some tangible fixed assets, of which the carrying values are VND 276.202.729.118, have been mortgaged to secure the loans from Banks (see Notes No. V.19a and V.19b).

**10. Financial leased assets**

	<b>Machinery and equipment</b>
<b>Historical costs</b>	
Beginning balance	72.153.583.937
Increase during the period	28.489.550.435
Purchase during the period	(21.863.363.800)
<b>Ending balance</b>	<b>78.779.770.572</b>
<b>Depreciation</b>	
Beginning balance	16.839.018.044
Increase during the period	7.885.655.162
Purchase during the period	(10.014.209.285)
<b>Ending balance</b>	<b>14.710.463.921</b>
<b>Carrying values</b>	
Beginning balance	55.314.565.893
<b>Ending balance</b>	<b>64.069.306.651</b>



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**11. Intangible fixed assets**

	<b>Land use right</b>	<b>Computer software</b>	<b>Total</b>
<b>Initial costs</b>			
Beginning balance	22.114.149.854	1.804.078.844	23.918.228.698
Increase during the period	-	-	-
Decrease during the period	(3.408.064.322)	-	(3.408.064.322)
<b>Ending balance</b>	<b>18.706.085.532</b>	<b>1.804.078.844</b>	<b>20.510.164.376</b>
<i>In which:</i>			
Assets fully amortized but still in use	-	1.804.078.844	1.804.078.844
Assets waiting for liquidation	-	-	-
<b>Amortization</b>			
Beginning balance	520.478.595	1.804.078.844	2.324.557.439
Amortization during the period	27.882.783	-	27.882.783
<b>Ending balance</b>	<b>548.361.378</b>	<b>1.804.078.844</b>	<b>2.352.440.222</b>
<b>Carrying values</b>			
Beginning balance	21.593.671.259	-	21.593.671.259
<b>Ending balance</b>	<b>18.157.724.154</b>	<b>-</b>	<b>18.157.724.154</b>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

All land use rights, of which the carrying values are VND 18.157.724.154, has been mortgaged to secure the loans from Banks (see Note No. V.19a).

**12. Construction-in-progress**

	<b>Beginning balance</b>	<b>Increase during the period</b>	<b>Inclusion into fixed assets during the period</b>	<b>Ending balance</b>
Acquisition of fixed assets	9.800.000.000	-	-	9.800.000.000
Construction-in-progress	37.627.697.783	69.593.956.986	(16.223.492.037)	90.998.162.732
- <i>Expansion of pharmaceutical plant – Binh Hoa</i>	3.545.018.862	11.357.600.946	-	14.902.619.808
- <i>Expansion of Air Filtration System at pharmaceutical plant – Binh Hoa</i>	-	5.124.192.070	(5.124.192.070)	-
- <i>Construction of liquid medicine plant – Binh Hoa</i>	16.744.234.609	43.280.545.751	-	60.024.780.360
- <i>Air Filtration System at Liquid Medicine Plant – Binh Hoa</i>	-	2.503.483.597	-	2.503.483.597
- <i>Construction of Food Plant – Binh Hoa</i>	72.232.652	409.090.000	-	481.322.652
- <i>Renovation Project at Da Nang Branch</i>	4.449.073.882	-	-	4.449.073.882
- <i>Other works</i>	12.817.137.778	6.919.044.622	(11.099.299.967)	8.636.882.433
<b>Total</b>	<b>47.427.697.783</b>	<b>69.593.956.986</b>	<b>(16.223.492.037)</b>	<b>100.798.162.732</b>

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**13. Short-term trade payable**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>5.001.657.349</i>	<i>2.651.071.764</i>
Imexpharm Corporation	5.001.657.349	2.651.071.764
<i>Payables to other suppliers</i>	<i>89.068.411.049</i>	<i>113.535.019.164</i>
Branch of Glandcore Company Limited	11.277.527.981	13.660.348.610
Phuong Phuc Pharmaceutical Chemical Company Limited	4.380.711.176	22.197.386.999
Other suppliers	73.410.171.892	77.677.283.555
<b>Total</b>	<b>94.070.068.398</b>	<b>116.186.090.928</b>
	<u>Số cuối kỳ</u>	<u>Số đầu năm</u>

*In which:*

Short-term prepayments to suppliers for the acquisition of fixed assets/capital construction	1.648.179.013	1.429.549.769
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**14. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Nguyen Vy Pharmaceutical Trading Co., Ltd.	-	114.958.703
Duke University	1.144.302.300	-
Other customers	5.696.236.123	5.725.994.056
<b>Total</b>	<b>6.840.538.423</b>	<b>5.840.952.759</b>

**15. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>		<u>Movements during the period</u>		<u>Ending Balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable Incurred</u>	<u>Paid during the Period</u>	<u>Payable</u>	<u>Receivable</u>
VAT on domestic sales	-	-	-	-	-	-
VAT on imported goods	-	-	66.190.113	(72.284.876)	-	6.094.763
Corporate income tax	11.452.443.463	-	8.767.764.902	(11.724.939.234)	8.495.269.131	-
Personal income tax	65.744.032	-	3.233.500.187	(3.149.451.104)	149.793.115	-
Land and housing tax	-	-	1.200.128	(1.200.128)	-	-
Land lease fee	-	-	117.058.500	(117.058.500)	-	-
Other taxes	-	-	73.333.330	(73.333.330)	-	-
Fees, legal fees and other duties	-	-	20.000.000	(20.000.000)	-	-
<b>Total</b>	<b>11.518.187.495</b>	<b>-</b>	<b>12.279.047.160</b>	<b>(15.158.267.172)</b>	<b>8.645.062.246</b>	<b>6.094.763</b>

**Value added tax (VAT)**

The Company has to pay VAT in accordance with the deduction method. The tax rates applied are as follows:

- Medicines, pharmaceutical products of all kinds	5%
- Cosmetics and dietary supplements of all kinds	10%

From 01 January 2025 to 30 June 2025, the Company has been entitled to the VAT rate of 8% on goods and services currently subject to 10% VAT in accordance with Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.



Pursuant to Article 2 of Decree No. 174/2025/NĐ-CP, the period for reducing the Value Added Tax (VAT) rate from 10% to 8% for goods and services specified in Clause 1, Article 1 of Decree No. 174/2025/NĐ-CP is from July 1, 2025 to December 31, 2026.

***Import and Export Taxes***

The Company declares and settles taxes based on the notices issued by the Customs authorities.

***Corporate income tax***

The Company has to pay corporate income tax on taxable income at the rate of 20% (the same rate as in the previous year).

In 2020, the Company put Binh Hoa Pharmaceutical Factory into operation, which is located in areas with special socio-economic difficulties. Pursuant to the current Law on Corporate Income Tax, the project is entitled to tax incentives at the tax rate of 17% in 10 years for income from business activities in this area; and is exempted from tax in 2 years and reduced by 50% of the tax payable in the following 4 years. The year 2025 was the fourth year that the project was reduced 50% of corporate income tax payable.

Estimated corporate income tax payable during the period is as follows:

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Total accounting profit before tax	46.042.453.821	42.664.430.249
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:	-	-
- Increases	720.361.521	386.000.000
- Decreases	(13.775.089)	-
Income subject to tax	46.749.040.253	43.050.430.249
Income exempted from tax	(81.442.500)	(74.254.500)
Taxable income	46.667.597.753	42.976.175.749
Corporate income tax rate	20%	20%
<b>Corporate income tax payable at common tax rate</b>	<b>9.333.519.551</b>	<b>8.595.235.150</b>
<b>Differences due to the application of rate other than common tax rate</b>	<b>(125.048.179)</b>	<b>(102.206.053)</b>
<b>Corporate income tax reduced</b>	<b>(445.745.396)</b>	<b>(289.583.818)</b>
<b>Corporate income tax to be paid</b>	<b>8.762.725.976</b>	<b>8.203.445.279</b>

The determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

***Property tax***

Property tax is paid according to the notices of the tax department.

***Other taxes, fees, legal fees and other duties***

The Company has made declaration and payment in line with the prevailing regulations.



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**16. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan interest expenses	-	555.067.192
Commissions and sales promotions	-	458.536.634
<b>Total</b>	<b>-</b>	<b>1.013.603.826</b>

**17. Short-term unearned revenues**

This item reflects proceeds from sales of financial leased assets.

**18. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	479.662.722	317.700.787
Dividends and profit payable	666.714.300	556.935.100
Other short-term payables	96.900.611	216.759.823
Proceeds from share issuance	29.442.170.000	-
<b>Total</b>	<b>30.685.447.633</b>	<b>1.091.395.710</b>

The Company has no other overdue payables.

**19. Borrowings and financial leases****19a. Short-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Short-term loans from banks</b>	<b>513.582.628.496</b>	<b>402.406.337.348</b>
- Loan from VietinBank – An Giang Branch <sup>(i)</sup>	242.902.385.266	200.715.054.767
- Loan from PG Bank – An Giang Branch (formerly known as Petrolimex Petroleum Commercial Joint Stock Bank - An Giang Branch) <sup>(ii)</sup>	18.976.370.689	12.825.860.108
- Loan from Vietcombank – An Giang Branch <sup>(iii)</sup>	99.050.717.220	99.734.098.071
- Loan from Techcombank – An Giang Branch <sup>(iv)</sup>	123.238.415.455	89.131.324.402
- Loan from Shinhan Bank Vietnam Limited - North Saigon Branch <sup>(v)</sup>	29.414.739.866	-
<b>Short-term loans from individuals <sup>(vi)</sup></b>	<b>400.000.000</b>	<b>400.000.000</b>
<b>Current portions of financial leases (see Note No. V.19b)</b>	<b>16.614.512.061</b>	<b>19.951.065.499</b>
<b>Total</b>	<b>530.597.140.557</b>	<b>422.757.402.847</b>

The Company is solvent over short-term loans and financial leases.

- (i) The loan from VietinBank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The term of credit line is 12 months. This loan is secured by mortgaging savings book, debt claims, inventories, buildings and structures, machinery and equipment, vehicles, office equipment and land use right of the Company (see Notes No. V.2b, V.3, V.7, V.9 and V.11).
- (ii) The loan from PG Bank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The term of credit line is 12 months. This loan is secured by mortgaging land use right of the Company (see Note No. V.11).
- (iii) The loan from Vietcombank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The loan term is within 12 months



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as in each loan acknowledgement This loan is secured by mortgaging inventories, machinery and equipment and land use right of the Company (see Notes No. V.7, V.9 and V.11).

- (iv) The loan from Techcombank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The loan term is within 12 months as in each loan acknowledgement. This loan is secured by mortgaging inventories of the Company and assets of the third party (see Notes No. V.7 and VII.1a).
- (v) The loan from Shinhan Bank Vietnam Limited - North Saigon Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The loan term is within 09 months as in each loan acknowledgement. This loan is secured by mortgaging assets of the third party (see Note No. VII.1a).
- (vi) The unsecured loan from external individuals and the Company's employees is to supplement the working capital for business operation at the interest rate of 7,5%/year.

Details of increases/(decreases) of short-term borrowings and financial leases during the period are as follows:

	Beginning balance	Increase during the period	Transfer from long-term borrowings and financial leases	Amount repaid during the period	Ending balance
Short-term loans from banks	402.406.337.348	518.357.740.417	21.600.000.000	(428.781.449.269)	513.582.628.496
Short-term loans from individuals	400.000.000	40.300.000.000	-	(40.300.000.000)	400.000.000
Current portions of financial lease	19.951.065.499		16.488.138.916	(19.824.692.354)	16.614.512.061
<b>Total</b>	<b>422.757.402.847</b>	<b>558.657.740.417</b>	<b>38.088.138.916</b>	<b>(488.906.141.623)</b>	<b>530.597.140.557</b>

**19b. Long-term borrowings and financial leases**

	Ending balance	Beginning balance
<i>Long-term loans and finance lease liabilities to other organizations</i>		
Long-term loans from banks	92.877.000.000	106.558.000.000
Loan from VietinBank – An Giang Branch <sup>(i)</sup>	92.877.000.000	106.558.000.000
Financial leases	20.557.818.526	12.011.419.412
36-month financial lease from Chailease International Leasing Company Limited for business operation	11.418.603.990	8.178.994.176
36-month financial lease from Vietnam International Leasing Company Limited for business operation	9.139.214.536	3.832.425.236
<b>Total</b>	<b>113.434.818.526</b>	<b>118.569.419.412</b>

The Company is solvent over long-term loans and financial leases.

- (i) The loan from VietinBank – An Giang Branch is to pay investment costs of the Beta-lactam antibiotic plant project at interest rate applied to each loan acknowledgement. The loan term is 9 years, starting from the first disbursement date. The loan is repaid on quarterly basis and the principal grace period is 16 months. This loan is secured by mortgaging buildings and structures (see Note No. V.9).

Repayment schedule of long-term financial leases is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Long-term loans from banks	107.277.000.000	14.400.000.000	57.600.000.000	35.277.000.000



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	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
Financial lease	37.172.330.587	16.614.512.061	20.557.818.526	-
<b>Total</b>	<b>144.449.330.587</b>	<b>31.014.512.061</b>	<b>78.157.818.526</b>	<b>35.277.000.000</b>

Beginning balance				
Financial lease	31.962.484.911	19.951.065.499	12.011.419.412	-
<b>Total</b>	<b>31.962.484.911</b>	<b>19.951.065.499</b>	<b>12.011.419.412</b>	<b>-</b>

Total financial lease payable is as follows:

	Total	1 year or less	More than 1 year to 5 years	More than 5 years
Ending balance				
Principal	37.172.330.587	16.614.512.061	20.557.818.526	-
Interest	3.802.784.611	2.240.116.344	1.562.668.267	-
<b>Financial lease payable</b>	<b>40.975.115.198</b>	<b>18.854.628.405</b>	<b>22.120.486.793</b>	<b>-</b>
Beginning balance				
Principal	31.962.484.911	19.951.065.499	12.011.419.412	-
Interest	2.696.616.099	1.971.743.794	724.872.305	-
<b>Financial lease payable</b>	<b>34.659.101.010</b>	<b>21.922.809.293</b>	<b>12.736.291.717</b>	<b>-</b>

Details of increases/(decreases) of long-term borrowings and financial leases are as follows:

	Beginning balance	Increase during the period	Amount repaid during the period	Transfer to short-term loans and financial leases	Ending balance
Long-term loans from banks	106.558.000.000	7.919.000.000	-	(21.600.000.000)	92.877.000.000
Financial lease	12.011.419.412	28.489.550.435	(3.455.012.405)	(16.488.138.916)	20.557.818.526
<b>Total</b>	<b>118.569.419.412</b>	<b>36.408.550.435</b>	<b>(3.455.012.405)</b>	<b>(38.088.138.916)</b>	<b>113.434.818.526</b>

The Company has no overdue loans and financial leases.

**20. Bonus and welfare funds**

	Beginning balance	Increase due to appropriation from profit	Other increase	Disbursement during the period	Ending balance
Bonus funds	16.237.162.722	3.667.008.458	-	(6.379.247.585)	13.524.923.595
Welfare fund	822.867.089	-	-	(36.000.000)	786.867.089
Bonus fund to the Board of Management and the Supervisory Board	2.568.346	728.871.010	-	(731.439.356)	-
<b>Total</b>	<b>17.062.598.157</b>	<b>4.395.879.468</b>	<b>-</b>	<b>(7.146.686.941)</b>	<b>14.311.790.684</b>

**21. Owner's equity****21a. Statement of changes in owner's equity**

Information on the changes in owner's equity is presented in the attached Appendix 02.

**21b. Details of owner's capital**

	Ending balance	Beginning balance
Imexpharm Corporation	80.346.370.000	73.042.160.000
Mr. Pham Uyen Nguyen	38.154.500.000	34.685.910.000
Mr. Nguyen Van Kha	33.948.460.000	30.692.230.000



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	<u>Ending balance</u>	<u>Beginning balance</u>
Other shareholders	113.703.350.000	93.019.110.000
<b>Total</b>	<b>266.152.680.000</b>	<b>231.439.410.000</b>

During the period, the Company issued shares to distribute its dividends to current shareholders at the rate of 10:01 (a current shareholder holding 10 shares was eligible for receiving 01 additional shares) in line with the Resolution No. 01/NQ-AGP.ĐHĐCĐ dated 08 March 2025 of Annual General Meeting of Shareholders. Accordingly, the Company recorded an increase in capital and a decrease in retained earnings for an amount of VND 23.141.300.000. The Company has offered 1.157.197 common shares under the Employee Stock Ownership Plan (ESOP) to supplement its business capital, in accordance with Resolution No. 01/NQ-AGP.ĐHĐCĐ dated 8 March 2025, of the 2025 Annual General Meeting of Shareholders, with a total amount of VND 11.571.970.000 On 23 May 2025, the Company was granted the 19th amended Business Registration Certificate by An Giang Province Department of Planning and Investment regarding the increase in charter capital up to VND 266.152.680.000.

**21c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	26.615.268	23.143.941
Number of shares sold to the public	26.615.268	23.143.941
- Common shares	26.615.268	23.143.941
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	26.615.268	23.143.941
- Common shares	26.615.268	23.143.941
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

**21d. Profit distribution**

During the period, the Company distributed profit of 2024 in line with the Resolution No. 01/NQ-AGP.ĐHĐCĐ dated 08 March 2025 of 2025 Annual General Meeting of Shareholders as follows:

	<u>VND</u>
• Dividend distribution in form of cash (23,67% Profit after tax 2024) :	11.571.970.500
• Dividend distribution in form of shares (47,34% Profit after tax 2024) :	23.143.941.000
• Appropriation for bonus and welfare funds (7,5% Profit after tax 2024) :	3.667.008.458
• Appropriation for bonus fund to the Board of Management and the Supervisory Board (1,49% Profit after tax 2024)	728.871.010
• Appropriation for investment and development fund (20% Profit after tax 2024)	9.777.947.742
<b>Total</b>	<b>48.889.738.710</b>

During the period, the Company paid dividends to the shareholders as follows:

	<u>Accumulated from the beginning of the year</u>	<u>Current year</u>	<u>Previous year</u>
Dividends		11.462.191.300	436.093.521



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	Accumulated from the beginning of the year	
	Current year	Previous year
<b>Total</b>	<b>11.462.191.300</b>	<b>436.093.521</b>
<b>22. Off-Interim Balance Sheet items</b>		
<i>Foreign currencies</i>		
As of the balance sheet date, cash and cash equivalents include USD 38.049,93 (beginning balance: USD 9.409,98).		
<b>VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT</b>		
<b>1. Revenue from sales of goods and provisions of services</b>		
<b>1a. Gross revenue</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from sales of merchandise	4.586.219.939	3.237.840.704
Revenue from sales of finished goods	609.380.790.759	571.458.282.835
<b>Total</b>	<b>613.967.010.698</b>	<b>574.696.123.539</b>
<b>1b. Revenue from sales of goods and provisions of services to related parties</b>		
Apart from sales of goods and service provisions to the joint venture presented in Note No. V.2c. the Company only has sales of goods and service provisions to Imexpharm Corporation (the major shareholder of the Company) for an amount of VND 15.420.801.858 (previous period: VND 17.368.847.362).		
<b>2. Revenue deductions</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Sales returns - Finished goods	1.317.488.404	3.670.936.557
Sales discounts – Finished goods	39.045.716	167.395.259
Sales discounts – Merchandise goods	2.658.130	-
Trade discounts – Finished goods	1.115.668.282	1.120.009.816
<b>Total</b>	<b>2.474.860.532</b>	<b>4.958.341.632</b>
<b>3. Net revenue from sales of goods and services</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Sales of goods	4.583.561.809	3.237.840.704
Sales of finished goods	606.908.588.357	566.499.941.203
<b>Total</b>	<b>611.492.150.166</b>	<b>569.737.781.907</b>
<b>4. Costs of sales</b>		
	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandise	3.785.670.696	2.488.640.761
Costs of finished goods sold	428.081.267.268	403.498.382.731
<b>Total</b>	<b>431.866.937.964</b>	<b>405.987.023.492</b>



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**5. Financial income**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Demand deposit interest	21.043.403	30.291.482
Term deposit interest	154.707.966	1.617.603.063
Dividends and profit received	81.442.500	74.254.500
Exchange gain arising	185.345.436	389.000.456
<b>Total</b>	<b>442.539.305</b>	<b>2.111.149.501</b>

**6. Financial expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Loan interest expenses	28.756.137.114	21.965.245.495
Exchange loss arising	715.797.034	389.287.188
Cash discount given to customers	1.791.925.133	1.905.868.469
<b>Total</b>	<b>31.263.859.281</b>	<b>24.260.401.152</b>

**7. Selling expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	10.418.848.289	9.944.444.331
Tools, supplies	235.545.590	253.454.992
Depreciation/(amortization) of fixed assets	1.994.688.231	1.980.639.586
Expenses for external services	53.727.959.420	50.032.940.876
<i>Commission, discount, promotion, advertisement</i>	<i>49.116.183.472</i>	<i>44.581.781.369</i>
<i>Other expenses for external services</i>	<i>4.611.775.948</i>	<i>5.451.159.507</i>
Other expenses	6.122.946.053	5.634.358.027
<b>Total</b>	<b>72.499.987.583</b>	<b>67.845.837.812</b>

**8. General and administration expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	18.058.946.106	16.548.977.300
Office stationery	2.746.974.417	2.353.068.155
Depreciation/(amortization) of fixed assets	652.078.495	1.161.002.482
Taxes, fees and legal fees	207.591.958	801.210.497
Allowance for doubtful debts	277.861.521	87.494.970
Expenses for external services	6.021.018.287	5.075.185.612
Other expenses	5.780.441.778	4.905.846.050
<b>Total</b>	<b>33.744.912.562</b>	<b>30.932.785.066</b>

**9. Other income**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Testing fees	75.511.500	35.300.799
Storage fees	163.636.364	81.818.182
Proceeds from liquidation, disposal of fixed assets	3.110.042.755	-



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	Accumulated from the beginning of the year	
	Current year	Previous year
Other income	134.386.121	20.986.090
<b>Total</b>	<b>3.483.576.740</b>	<b>138.105.071</b>

**10. Other expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss on liquidation and disposal of fixed assets	-	241.370.708
Other expenses	115.000	55.188.000
<b>Total</b>	<b>115.000</b>	<b>296.558.708</b>

**11. Earnings per share****11a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	37.279.727.845	34.460.984.970
Appropriation for bonus and welfare funds (*)	(2.795.979.588)	(2.370.915.766)
Appropriation for bonus for the Board of Management and the Supervisory Board (*)	(555.467.945)	(437.654.509)
Profit used to calculate basic/diluted earnings per share	33.928.280.312	31.652.414.695
The weighted average number of ordinary shares outstanding during the period	26.011.143	21.854.244
<b>Basic/diluted earnings per share</b>	<b>1.304</b>	<b>1.448</b>

(\*) Bonus and welfare funds and bonus for the Board of Management, the Supervisory Board in the current period are temporarily appropriated at the rate as stipulated in the Resolution No. 01/NQ-AGP.ĐHĐCĐ dated 08 March 2025 of 2025 Annual General Meeting of Shareholders.

The number of ordinary shares used to calculate basic/diluted earnings per share is determined as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
The weighted average number of ordinary shares outstanding during the period	23.143.941	20.664.453
Effects of ordinary shares issued during the period	2.867.202	1.189.791
<b>Average ordinary shares outstanding during the period</b>	<b>26.011.143</b>	<b>21.854.244</b>

**11b. Other information**

There were no transactions involving ordinary shares or potential ordinary shares from the end of the accounting period to the date of publication of these financial statements.

**12. Operating costs by factors**

	Accumulated from the beginning of the year	
	Current year	Previous year
Materials and supplies	385.141.755.813	349.554.498.534

*These notes form an integral part of and should be read in conjunction with the Financial Statements | 23*



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Labor costs	55.717.047.059	52.775.604.548
Depreciation/(amortization) of fixed assets	27.548.473.969	24.324.129.801
Expenses for external services	68.739.456.283	64.822.997.626
Other expenses	13.664.441.891	11.294.445.097
<b>Total</b>	<b>550.811.175.015</b>	<b>502.771.675.606</b>

**VII. OTHER DISCLOSURES****1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

*Transactions with the key managers and their related individuals*

The Company has no sales of goods to the key managers and their related individuals and only has following transactions with the key managers:

	Accumulated from the beginning of the year	
	Current year	Previous year
Purchase shares from other shareholders	333.100.000	1.242.920.000
Dividends payment in shares	(7.357.390.000)	-
Dividends payment in cash	(3.678.699.000)	-

*Guarantee commitment*

The Company's key managers used their assets to secure the Company's loans from Banks, including the principal balances, interest, and other financial obligations arising from these loans (see Note No. V.19a).

*Receivables from and payables to the key managers and their related individuals*

The Company has no receivables from and payables to the key managers and their related individuals.

*Remuneration of the key managers and the Supervisory Board:*

		Accumulated from the beginning of the year	
Full name	Position	Current year	Previous year
Ms. Pham Thi Bich Thuy	Chairwoman cum Deputy General Director	307.078.925	323.217.975
Mr. Nguyen Van Kha	Vice Chairman cum General Director	568.000.000	542.000.000
Ms. Tran Thi Dao	Board Member	145.000.000	130.000.000
Mr. Nguyen Quoc Dinh	Board Member	145.000.000	130.000.001
Mr. Pham Uyen Nguyen	Board Member	145.000.000	130.000.002
Mr. Huynh Hoang Ha	Board Member cum Deputy General Director	331.173.515	296.923.465
Mr. Lam Tri Hien	Deputy General Director	96.411.280	95.962.680
Mr. Vu Minh Tuan	Deputy General Director	123.420.931	122.272.020
Ms. Tran Thi Thanh Hang	Head of the Supervisory Board	142.000.000	127.000.000
Ms. Pham Hai Yen	Member of the Supervisory Board	15.303.360	75.228.468
Ms. Nguyen Hong Ngoc	Member of the Supervisory Board	34.000.000	32.000.000
<b>Total</b>		<b>2.052.388.011</b>	<b>2.004.604.611</b>



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**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

<b>Other related parties</b>	<b>Relationship</b>
Imexpharm Corporation	The major shareholder holding 30,19% of charter capital
USA-AGP Pharma, LLC	Joint venture

**Transactions with other related parties**

Apart from transactions with the joint venture presented in Note No. V.2c as well as sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Company only has following transactions with Imexpharm Corporation:

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Purchase of goods	10.672.119.771	6.581.298.931
Storage fee	41.917.172	-
Dividend payment in form of shares	(7.304.210.000)	-
Dividends payment in cash	(3.652.108.000)	-

The prices of merchandise supplied to other related parties are market prices. The purchases of merchandises from other related parties are done at the mutually agreed prices.

**Receivables from and payables to other related parties**

The receivables from and payables to other related parties are presented in Notes No. V.3 and V.13.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

**2. Segment information**

Segment information is presented based on business segments and geographical segments. Segment reporting is mainly done on the basis of business segments since the Company's business operations are organized and managed on the basis of the nature of its products.

**2a. Information on business segment**

Principal business activity of the Company is to trade finished medicines of all kinds. Additionally, other business activity of the Company is mainly to sell goods and materials. Sales from other business activity only account for a very small proportion of gross sales (0,75% of gross sales for the first 9 months of 2025). Sales and costs of business activities are presented in Notes No. VI.1a and VI.3.

**2b. Information on geographical segment**

The Company's operations include exports and local sales.

Details of net external sales in respect of geographical segment based on the location of customers are as follows:

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Local areas	606.430.869.149	568.336.558.637
Overseas countries	5.061.281.017	1.401.223.270
<b>Total</b>	<b>611.492.150.166</b>	<b>569.737.781.907</b>



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**3. Subsequent events**

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

An Giang, October 9, 2025



**Do Thi Kim Len**  
Preparer



**Tran Nguyen Minh Hien**  
Chief Accountant



**Nguyen Van Kha**  
General Director



	Unit: VND				
	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
<b>Historical costs</b>					
Beginning balance	343.513.660.916	106.373.311.435	14.744.430.215	3.203.966.886	467.835.369.452
Acquisition during the period	1.783.664.489	17.250.410.220	-	241.700.000	19.275.774.709
Completed constructions	-	13.411.492.037	-	-	13.411.492.037
Increase due to transfer from finance lease assets	-	162.261.329	-	-	162.261.329
Liquidation and disposal	-	(26.801.194.136)	-	-	(26.801.194.136)
Other decreases	(31.597.600)	(71.994.000)	-	-	(103.591.600)
<b>Ending balance</b>	<b>345.265.727.805</b>	<b>110.324.286.885</b>	<b>14.744.430.215</b>	<b>3.445.666.886</b>	<b>473.780.111.791</b>
<i>In which:</i>					
Assets fully depreciated but still in use	15.648.151.402	29.516.593.364	7.289.744.485	880.580.517	53.335.069.768
Assets waiting for liquidation	-	-	-	-	-
<b>Depreciation</b>					
Beginning balance	51.926.160.712	71.299.172.974	10.530.932.329	1.418.064.684	135.174.330.699
Depreciation during the period	11.981.438.785	6.494.697.525	893.978.646	264.821.078	19.634.936.034
Liquidation and disposal	-	(1.350.696.793)	-	-	(1.350.696.793)
Other decreases	-	(71.994.000)	-	-	(71.994.000)
<b>Ending balance</b>	<b>63.907.599.497</b>	<b>76.371.179.706</b>	<b>11.424.910.975</b>	<b>1.682.885.762</b>	<b>153.386.575.940</b>
<b>Carrying values</b>					
Beginning balance	291.587.500.204	35.074.138.461	4.213.497.886	1.785.902.202	332.661.038.753
<b>Ending balance</b>	<b>281.358.128.308</b>	<b>33.953.107.179</b>	<b>3.319.519.240</b>	<b>1.762.781.124</b>	<b>320.393.535.851</b>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Do Thi Kim Len  
Preparer

Tran Nguyen Minh Hien  
Chief Accountant

Nguyen Van Kha  
General Director





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**Appendix 02: Statement of changes in owner's equity**

Unit: VND

	Owner's capital	Share premiums	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	206.644.530.000	25.726.714.700	78.700.305.421	43.612.786.683	354.684.336.804
Payment of dividends in form of shares	24.794.880.000	-	-	(24.794.880.000)	-
Profit in the previous period	-	-	-	34.460.984.970	34.460.984.970
Appropriation for funds in the previous period	-	-	15.264.475.339	(18.815.446.683)	(3.550.971.344)
Disbursement in the previous period	-	-	(153.107.667)	(2.460.000)	(155.567.667)
Ending balance of the previous period	<u>231.439.410.000</u>	<u>25.726.714.700</u>	<u>93.811.673.093</u>	<u>34.460.984.970</u>	<u>385.438.782.763</u>
Beginning balance of the current year	231.439.410.000	25.726.714.700	93.803.543.069	48.889.738.710	399.859.406.479
Issuance of shares collected in cash in the current period	11.571.970.000	9.257.576.000	-	-	20.829.546.000
Payment of dividends in form of shares	23.141.300.000	-	-	(23.141.300.000)	-
Payment of dividends in form of cash in the current period	-	-	-	(11.571.970.500)	(11.571.970.500)
Profit in the current period	-	-	-	37.279.727.845	37.279.727.845
Appropriation for funds in the current period	-	-	9.777.947.742	(14.173.827.210)	(4.395.879.468)
Disbursement in the current period	-	-	2.299.383.158	-	(2.299.383.158)
Transfer of fractional shares from Payment of dividends in form of shares to Investment and development fund	-	-	2.641.000	(2.641.000)	-
Ending balance of the current period	<u>266.152.680.000</u>	<u>34.984.290.700</u>	<u>101.284.748.653</u>	<u>37.279.727.845</u>	<u>439.701.447.198</u>

*[Signature]*

Do Thi Kim Len  
Preparer

*[Signature]*

Tran Nguyen Minh Hien  
Chief Accountant



An Giang, October 9, 2025

Nguyen Van Kha  
General Director