

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

# **FINANCIAL REPORT**

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

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**BALANCE SHEET  
As at 30th June 2025**

Currency: VND

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>ASSETS</b>				
<b>A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>	<b>100</b>		<b>312.532.736.149</b>	<b>335.435.862.125</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>4.983.928.038</b>	<b>60.084.311.574</b>
1. Cash	111		4.983.928.038	14.084.311.574
2. Cash equivalents	112			46.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>92.000.000.000</b>	<b>141.000.000.000</b>
3. Held-to-maturity investments	123	V.2	92.000.000.000	141.000.000.000
<b>III. Accounts receivable</b>	<b>130</b>		<b>91.271.372.046</b>	<b>62.795.373.353</b>
1. Short-term trade receivables	131	V.3	29.612.492.501	42.266.982.055
2. Short-term advance payments to suppliers	132	V.4	60.133.552.597	18.531.049.059
3. Other short-term receivables	136	V.5	2.609.394.979	3.042.130.164
4. Provisions for doubtful debts (*)	137	V.6	(1.084.068.031)	(1.044.787.925)
5. Deficit assets for treatment	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>117.442.586.789</b>	<b>71.119.358.870</b>
1. Inventories	141		117.442.586.789	71.119.358.870
2. Provision for obsolete inventory (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>6.834.849.276</b>	<b>436.818.328</b>
1. Short-term prepaid expenses	151	V.8.1	6.501.630.955	435.058.327
2. VAT deductible	152		333.218.321	1.760.001
3. Tax receivables	153		-	-
4. Other current assets	155		-	-
<b>B - FIXED ASSETS AND LONG-TERM INVESTMENTS</b>	<b>200</b>		<b>52.222.812.733</b>	<b>40.403.365.490</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>40.382.171.540</b>	<b>34.272.818.764</b>
1. Tangible fixed assets	221	V.9	38.281.809.424	32.058.363.300
- Historical cost	222		232.322.778.123	223.840.742.602
- Accumulated depreciation (*)	223		(194.040.968.699)	(191.782.379.302)
2. Finance lease fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	2.100.362.116	2.214.455.464
- Historical cost	228		8.057.764.909	8.057.764.909
- Accumulated amortization (*)	229		(5.957.402.793)	(5.843.309.445)
<b>III. Investment Properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Non-current unfinished assets</b>	<b>240</b>		<b>2.340.000.928</b>	<b>68.689.000</b>
1. Long-term work-in-process	241			
2. Construction-in-progress	242		2.340.000.928	68.689.000
<b>V. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other non-current assets</b>	<b>260</b>		<b>9.500.640.265</b>	<b>6.061.857.726</b>

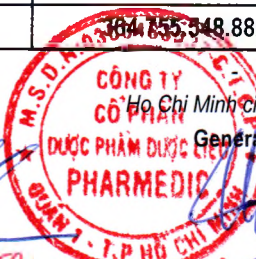
	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
1. Long-term prepaid expenses	261	V.8.2	9.500.640.265	6.061.857.726
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>364.755.548.882</b>	<b>375.839.227.615</b>
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>106.653.962.063</b>	<b>86.227.405.346</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>106.653.962.063</b>	<b>86.227.405.346</b>
1. Short-term trade payables	311	V.11	24.452.343.058	16.250.307.183
2. Short-term advance payments from customers	312	V.12	1.479.135.059	1.457.135.059
3. Tax and statutory obligations	313	V.13	8.550.943.757	8.228.625.615
4. Payables to employees	314	V.14	29.476.317.523	34.953.678.236
5. Short-term accruals	315		42.739.726	
6. Short-term inter-company payables	316			
7. Construction contractor payables based on agreed progress billings	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.15	15.953.344.643	16.177.248.797
10. Short-term finance lease loans and liabilities	320		20.000.000.000	
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322	V.16	6.699.138.297	9.160.410.456
13. Price stabilization fund	323			
14. Government bond repurchase transaction	324			
<b>II. Non-current liabilities</b>	<b>330</b>		-	-
<b>D - OWNERS' EQUITY</b>	<b>400</b>	V.17	<b>258.101.586.819</b>	<b>289.611.822.269</b>
<b>I. Capital of the owners</b>	<b>410</b>		<b>258.101.586.819</b>	<b>289.611.822.269</b>
1. Owners' invested equity	411		93.325.730.000	93.325.730.000
- Common stocks with voting rights	411a		93.325.730.000	93.325.730.000
- Preferred stocks	411b			
2. Surplus of share capital	412		972.972.000	972.972.000
3. Bond conversion option	413			
4. Other capital of the owner	414			
5. Treasury stock (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		93.250.277.906	93.250.277.906
9. Enterprise arrangement and development support fund	419			
10. Other funds of the owner's capital	420			
11. Undistributed earnings after tax	421		70.552.606.913	102.062.842.363
- Accumulated undistributed earnings after tax to the end of previous year	421a		36.439.380.905	50.736.211.444
- Accumulated undistributed earnings after tax in current year	421b		34.113.226.008	51.326.630.919
12. Capital source for capital construction investment	422			
<b>II. Other capital, funds</b>	<b>430</b>		-	-
1. Funding source	431			
2. Funding source forming fixed assets	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>364.755.548.882</b>	<b>375.839.227.615</b>

Prepared by

Chief Accountant

Ho Chi Minh City, 15th July 2025

General Director



Nguyễn Diên Lê

ĐS. LÊ VIỆT HÙNG

## INCOME STATEMENT

As at 30th June 2025

Currency: VND

ITEMS	Code	Notes	2rd Quarter of current year	2rd Quarter of previous year	Accumulated from the beginning of year to the end of this quarter	
					Current year	Previous year
1. Revenues from sale of goods and rendering of services	01	VI.1	132.266.368.659	137.204.395.657	257.955.509.217	238.540.356.733
2. Revenue deductions	02	VI.2	11.673.430	30.194.304	32.351.722	143.024.601
3. Net revenues from sale of goods and rendering of services	10		132.254.695.229	137.174.201.353	257.923.157.495	238.397.332.132
4. Cost of goods sold	11	VI.3	75.663.566.183	87.028.871.541	146.658.195.453	152.461.455.670
5. Gross profit from sale of goods and rendering of services	20		56.591.129.046	50.145.329.812	111.264.962.042	85.935.876.462
6. Income from financial activities	21	VI.4	1.698.955.981	3.684.745.625	2.903.041.929	4.821.676.837
7. Expenses from financial activities	22		42.739.726	-	42.739.726	-
In which: Interest expenses	23		42.739.726	-	42.739.726	-
8. Selling expenses	24	VI.5	14.682.391.369	11.261.724.118	29.477.255.192	21.147.552.398
9. General & administration expenses	25	VI.6	15.507.093.454	12.248.473.006	28.880.478.054	21.083.245.153
10. Net profit/(loss) from operating activities	30		28.057.860.478	30.319.878.313	55.767.530.999	48.526.755.748
11. Other income	31	VI.7	45.001.858	35.552.071	709.547.313	232.034.764
12. Other expenses	32	VI.8	92.820.802,00	16.027.536	92.820.802,00	43.806.979
13. Other profit	40		(47.818.944)	19.524.535	616.726.511	188.227.785
14. Total pre-tax accounting profit	50		28.010.041.534	30.339.402.848	56.384.257.510	48.714.983.533
15. Current Corporate Income tax expenses	51	V.13	5.647.188.307	6.159.664.290	11.322.031.502	9.834.780.428
16. Deferred Corporate Income tax expenses	52		-	-	-	-
17. Profit/(loss) after corporate income tax	60		22.362.853.227	24.179.738.558	45.062.226.008	38.880.203.105
18. Gains on stock (*)	70	VI.9	1.814	1.961	3.655	3.154

Prepared by

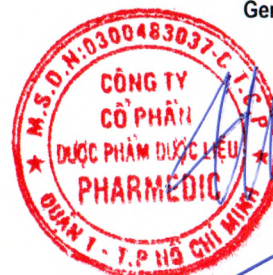
Chief Accountant

Ho Chi Minh city, 15th July 2025

General Director

*Trần Mạnh Hùng*

*Nguyễn Diệu Lê*



**DS. LÊ VIỆT HÙNG**



**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**STATEMENT OF CASH FLOW**

For the six-month period ended 30th June 2025

(As per Indirect Method)

Currency: VND

ITEMS	Code	Notes	Accumulated from the beginning of year to the end of this quarter	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Net profit/(loss) before tax	01		56.384.257.510	48.714.983.533
2. Adjustments for :			2.276.161.242	1.052.164.990
Depreciation and amortisation	02	V.8&V.9	5.428.495.088	5.857.902.909
Provisions	03	V.6	39.280.106	4.489.093
(Gains) / Losses of unrealized exchange rate differences	04		-	-
(Profit) / loss from investing activity	05		(3.191.613.952)	(4.810.227.012)
Interest expense	06		-	-
3. Operating income/(loss) before changes in working capital	08		58.660.418.752	49.767.148.523
(Increase) / decrease in receivables	9		(14.437.337.990)	(22.654.678.539)
(Increase)/decrease in inventory	10		(46.323.227.919)	4.864.467.000
Increase/(decrease) in payables (excluding interest payable, PIT payables)	11		(13.292.343.417)	(4.934.173.171)
Increase/(decrease) in prepaid expenses	12		(11.776.667.095)	(1.974.811.571)
Interest paid	13		-	-
Corporate income tax paid	14	V.13	(11.679.568.447)	(11.120.968.142)
Other cash inflows from operating activities	15		-	-
Other cash outflows from operating activities	16	V.16	(15.572.237.217)	(15.315.609.824)
Net cash inflows/(outflows) from operating activities	20		(54.420.963.333)	(1.368.625.724)
<b>II. Cash flows from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(9.934.842.413)	(3.405.653.074)
2. Proceeds from disposals of fixed assets and other long-term assets	22		664.545.455	-
3. of other entities	23	VII.1	(111.500.000.000)	(225.000.000.000)
4. of other entities	24	VII.2	160.500.000.000	268.500.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
5. Interest and dividends received	27		3.606.752.055	6.167.440.711
Net cash inflows/(outflows) from investing activities	30		43.336.455.097	46.261.787.637
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33		20.000.000.000	-
4. Repayments of borrowing principal	34		-	-
5. Repayments of finance lease principal	35		-	-
1. Dividends, gains paid to the owner	36	V.17c	(64.015.875.300)	(51.763.873.466)
Net cash inflows/(outflows) from financing activities	40		(44.015.875.300)	(51.763.873.466)
Net cash inflows/(outflows)	50		(55.100.383.536)	(6.870.711.553)
Cash and cash equivalents at the beginning of the year	60		60.084.311.574	13.252.269.450
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the year	70	V.1	4.983.928.038	6.381.557.897

Ho Chi Minh city, 15th July 2025

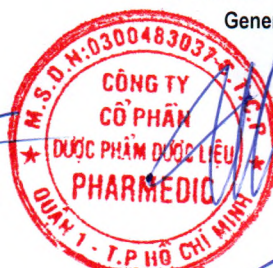
Prepared by

Chief Accountant

General Director

*Trần Mạnh Hùng*

*Nguyễn Diệu Lê*



**DS. LÊ VIỆT HÙNG**

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

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements****NOTES TO THE FINANCIAL STATEMENTS****For the six-month period ended 30th June 2025**

These notes form an integral part of and should be read in conjunction with the Financial Statements for the six-month period ended 30th June 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (hereafter, referred to as "the Company").

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

Joint stock company.

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

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

Shareholders	As at 30th June 2025		As at 01st January 2025	
	Amount (VND)	Proportion (%)	Amount (VND)	Proportion (%)
Saigon Pharmaceutical Company Limited -	40.543.090.000	43,44	40.543.090.000	43,44
Representative of State capital				
Other shareholders	<u>52.782.640.000</u>	<u>56,56</u>	<u>52.782.640.000</u>	<u>56,56</u>
<b>Total</b>	<b>93.325.730.000</b>	<b>100</b>	<b>93.325.730.000</b>	<b>100</b>

**2. Lines of business**

Production and trading of pharmaceuticals

**3. Business activities**

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

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

Printing and pressing plastic, aluminum and paper packaging;

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

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

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

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

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

**4. Normal business and production cycle**

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

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

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements**

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

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

**2. Registered accounting documentation system**

The company applies the form of accounting vouchers.

**3. The fiscal year**

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

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

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

Principles and methods for converting other currencies into reporting currency:

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

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

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

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

	Ending balance of period		Beginning balance	
	Foreign currencies	VND	Foreign currencies	VND
Cash on hand		479.599.918		461.275.850
Cash in banks		4.504.328.120		13.623.035.724
In which : USD deposits	1.555,18	39.736.404	1.608,28	41.093.162
EURO deposits				
Cash equivalents		-		46.000.000.000
(Term deposits of 3 months or less)		-		46.000.000.000
<b>Total</b>		<b>4.983.928.038</b>		<b>60.084.311.574</b>

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**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements**

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

	Ending balance of period	Beginning balance
(6-month term deposits)	92.000.000.000	141.000.000.000
<b>Total</b>	<b>92.000.000.000</b>	<b>141.000.000.000</b>

**3. Trade receivables**

	Ending balance of period	Beginning balance
Sales of products	29.599.517.501	42.258.922.055
Transferring raw material	12.975.000,00	8.060.000
<b>Total</b>	<b>29.612.492.501</b>	<b>42.266.982.055</b>

**4. Advance payments to suppliers**

	Ending balance of period	Beginning balance
Purchase of materials for production	22.395.886.335	2.522.054.055
Purchase of machinery and equipment for production	26.842.151.102	11.353.068.415
Other activities	10.895.515.160	4.655.926.589
<b>Total</b>	<b>60.133.552.597</b>	<b>18.531.049.059</b>

**5. Other short-term receivables**

	Ending balance of period	Beginning balance
Uncollected personal income tax		
Other receivables	1.148.159.362	501.210.989
Estimated interest on term deposits from the deposit date to 31st December	1.461.235.617	2.540.919.175
<b>Total</b>	<b>2.609.394.979</b>	<b>3.042.130.164</b>

**6. Inventories**

	Ending balance of period	Beginning balance
Materials and supplies	50.711.357.543	23.403.160.904
Tools	723.300.623	806.516.468
Work-in-process	7.196.917.251	10.191.552.710
Finished goods	56.650.266.519	34.228.423.181
Merchandises	2.160.744.853	2.489.705.607
<b>Total</b>	<b>117.442.586.789</b>	<b>71.119.358.870</b>

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

	Buildings and structures	Machineries and equipments	Vehicles	Tools management and other fixed assets	Total
<b>Historical cost</b>					
<b>Beginning balance</b>	<b>32.966.082.017</b>	<b>160.971.788.350</b>	<b>24.581.109.782</b>	<b>5.321.762.453</b>	<b>223.840.742.602</b>
Increase during period	-	10.780.240.060	-	757.607.804	11.537.847.864
New procurement		10.780.240.060		757.607.804	11.537.847.864
Completed construction	-	-	-	-	-
Decrease during period	-	1.322.395.070	1.733.417.273	-	3.055.812.343
Disposal, liquidation		1.322.395.070	1.733.417.273		3.055.812.343
<b>Ending balance of period</b>	<b>32.966.082.017</b>	<b>170.429.633.340</b>	<b>22.847.692.509</b>	<b>6.079.370.257</b>	<b>232.322.778.123</b>
<b>Depreciation</b>					



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**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements**

<b>Beginning balance</b>	<b>29.292.507.154</b>	<b>136.928.209.178</b>	<b>21.509.066.372</b>	<b>4.052.596.598</b>	<b>191.782.379.302</b>
Increase during period	343.102.841	4.261.287.426	481.079.778	228.931.695	5.314.401.740
<i>Depreciation during year</i>	<i>343.102.841</i>	<i>4.261.287.426</i>	<i>481.079.778</i>	<i>228.931.695</i>	<i>5.314.401.740</i>
Decrease during period	-	1.322.395.070	1.733.417.273	-	3.055.812.343
<i>Disposal, liquidation</i>		<i>1.322.395.070</i>	<i>1.733.417.273</i>	<i>-</i>	<i>3.055.812.343</i>
<i>Others</i>					
<b>Ending balance of period</b>	<b>29.635.609.995</b>	<b>139.867.101.534</b>	<b>20.256.728.877</b>	<b>4.281.528.293</b>	<b>194.040.968.699</b>
<b>Net book value</b>					
<i>Beginning balance</i>	<i>3.673.574.863</i>	<i>24.043.579.172</i>	<i>3.072.043.410</i>	<i>1.269.165.855</i>	<i>32.058.363.300</i>
<i>Ending balance of period</i>	<i>3.330.472.022</i>	<i>30.562.531.806</i>	<i>2.590.963.632</i>	<i>1.797.841.964</i>	<i>38.281.809.424</i>

In which,

Historical cost of fully-depreciated tangible fixed assets is still in use 146.949.518.842 đồng

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

	Land-use right	Computer software	Other intangible fixed assets	Total
<b>Historical cost</b>				
<b>Beginning balance</b>	<b>2.916.105.767</b>	<b>3.849.899.609</b>	<b>1.291.759.533</b>	<b>8.057.764.909</b>
Increase during period	-	-	-	-
<i>Procurement during period</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Decrease during period	-	-	-	-
<b>Ending balance of period</b>	<b>2.916.105.767</b>	<b>3.849.899.609</b>	<b>1.291.759.533</b>	<b>8.057.764.909</b>
<b>Amortization</b>				
<b>Beginning balance</b>	<b>874.831.725</b>	<b>3.687.829.297</b>	<b>1.280.648.423</b>	<b>5.843.309.445</b>
Increase during period	29.161.056	80.765.628	4.166.664	114.093.348
<i>Amortization during period</i>	<i>29.161.056</i>	<i>80.765.628</i>	<i>4.166.664</i>	<i>114.093.348</i>
Decrease during period	-	-	-	-
<b>Ending balance of period</b>	<b>903.992.781</b>	<b>3.768.594.925</b>	<b>1.284.815.087</b>	<b>5.957.402.793</b>
<b>Net book value</b>				
<i>Beginning balance</i>	<i>2.041.274.042</i>	<i>162.070.312</i>	<i>11.111.110</i>	<i>2.214.455.464</i>
<i>Ending balance of period</i>	<i>2.012.112.986</i>	<i>81.304.684</i>	<i>6.944.446</i>	<i>2.100.362.116</i>

In which,

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

**9. Short-term prepaid expenses**

	Current year	Previous year
Insurance of all kinds	-	-
Tools and others	6.501.630.955	435.058.327
<b>Total</b>	<b>6.501.630.955</b>	<b>435.058.327</b>

**10. Long-term prepaid expenses**

	Current year	Previous year
Repair of fixed assets and tools	9.500.640.265	6.061.857.726
Other long-term prepaid expenses	-	-
<b>Total</b>	<b>9.500.640.265</b>	<b>6.061.857.726</b>

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements**

**11. Trade payables**

	Current year	Previous year
Purchase of raw materials for production	23.951.660.329	14.336.238.289
Purchase of machinery and equipment for production	476.491.549	157.057.496
Purchase of other supplies for production	24.191.180	1.757.011.398
<b>Total</b>	<b>24.452.343.058</b>	<b>16.250.307.183</b>

**12. Advance payments from customers**

	Current year	Previous year
Purchase of products	1.479.135.059	1.457.135.059
Others	-	-
<b>Total</b>	<b>1.479.135.059</b>	<b>1.457.135.059</b>

**13. Taxes and Statutory obligations**

	Beginning balance	Payable during period	Already paid during period	Ending balance of period
Output Value added tax (VAT)	457.094.831	2.734.420.718	3.191.515.549	-
Value added tax (VAT) on imports	-	1.261.026.287	1.261.026.287	-
Import duties	-	-	-	-
Corporate income tax (CIT)	6.579.568.447	11.322.031.502	11.679.568.447	6.222.031.502
Personal income tax (PIT)	1.191.637.617	2.772.206.016	3.705.253.218	258.590.415
Resource tax	324.720	1.786.320	1.789.200	321.840
License tax	-	6.500.000	6.500.000	-
Real estate tax, land rent	-	4.173.312.803	2.103.312.803	2.070.000.000
Charges, duties and others	-	70.000.000	70.000.000	-
<b>Total</b>	<b>8.228.625.615</b>	<b>22.341.283.646</b>	<b>22.018.965.504</b>	<b>8.550.943.757</b>

**14. Other short-term payables**

	Ending balance of period	Beginning balance
Social insurance, health insurance, unemployment insurance	452.484.180	-
Short-term deposits and mortgages	957.000.000	928.100.000
Dividends payable	14.251.618.274	14.805.997.174
Selling expenses	206.773.789	215.409.093
Others	85.468.400	227.742.530
<b>Total</b>	<b>15.953.344.643</b>	<b>16.177.248.797</b>

**15. Bonus and welfare funds and Bonus fund for the Executive Management Board**

	Beginning balance	Increase from appropriation of profit	Decrease during period	Ending balance of period
Bonus fund	5.505.848.319	7.305.572.588	(6.516.390.695)	6.295.030.212
Welfare fund	3.080.752.372	3.399.324.274	(7.160.605.272)	(680.528.626)
Bonus fund for the Executive Management Board (Remuneration fund of the Board of Management)	573.809.765	2.426.660.196	(1.915.833.250)	1.084.636.711
<b>Total</b>	<b>9.160.410.456</b>	<b>13.131.557.058</b>	<b>(15.592.829.217)</b>	<b>6.699.138.297</b>

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

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

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

**Stocks**

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

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

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

Beginning balance	102.062.842.363
Increase from business results during period	45.062.226.008
Decrease during period, including:	76.572.461.458
- Make appropriation of Development and investment funds from profit 2024	-
- Make appropriation of Financial reserve fund from profit 2014	-
- Make appropriation of Bonus and welfare funds and remuneration of the Board of Management and Supervisory Board from profit	13.110.965.058
- From profit 2024	2.161.965.058
- From profit 2025	10.949.000.000
Dividends paid to shareholders (in cash)	63.461.496.400
Pay additional dividends in 2024 by 109% (second installment)	50.395.894.200
Pay additional dividends in 2024 by 14% (second installment)	13.065.602.200
<b>Ending balance of period as at 30th June /2025</b>	<b>70.552.606.913</b>

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

Total revenues	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
- Sale of goods	4.078.035.157	4.698.295.880
- Sale of finished goods	253.877.474.060	233.842.060.853
In which: Export	-	-
<b>Total</b>	<b>257.955.509.217</b>	<b>238.540.356.733</b>

**2. Revenue deductions**

	Current year	Previous year
- Returned goods	-	-

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

**Notes to the Financial Statements**

- Returned finished products, trade discounts	32.351.722	143.024.601
<b>Total</b>	<b>32.351.722</b>	<b>143.024.601</b>
<b>3. Net revenues</b>	-	-
- Sale of goods	4.078.035.157	4.698.295.880
- Finished goods	253.845.122.338	233.699.036.252
<i>In which: Export</i>	-	-
<b>Total</b>	<b>257.923.157.495</b>	<b>238.397.332.132</b>
<b>4. Cost of goods sold</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Goods sold	2.766.434.896	3.648.075.323
Finished goods sold	143.891.760.557	148.813.380.347
<b>Total</b>	<b>146.658.195.453</b>	<b>152.461.455.670</b>
<b>5. Income from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Interest on term deposits	2.884.064.689	4.810.227.012
Interest on call deposits	18.977.240	11.449.825
<b>Total</b>	<b>2.903.041.929</b>	<b>4.821.676.837</b>
<b>6. Expenses from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Loan interest expenses	42.739.726	-
<b>Total</b>	<b>42.739.726</b>	-
<b>7. Selling expenses</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Employee costs	19.056.687.698	12.917.420.496
<i>Wages and salary</i>	16.774.000.993	11.033.219.649
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	1.788.161.205	1.463.977.847
<i>Mid-shift meal costs</i>	494.525.500	420.223.000
Raw materials, tools	584.886.071	488.934.489
Depreciation / Amortization of fixed assets	521.120.818	514.357.698
Outsourcing expenses	1.140.463.240	836.306.068
Others	8.174.097.365	6.390.533.647
<b>Total</b>	<b>29.477.255.192</b>	<b>21.147.552.398</b>



**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

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

	Current year	Previous year
Employee costs	19.752.987.297	13.679.399.460
<i>Wages and salary</i>	18.171.834.410	11.952.654.621
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	1.292.649.887	1.383.305.839
<i>Mid-shift meal costs</i>	288.503.000	343.439.000
Raw materials, management tools	354.820.394	268.322.754
Depreciation / Amortization of fixed assets	143.703.189	248.961.312
Taxes and duties	1.065.246.361	807.348.440
Outsourcing expenses	2.939.481.650	2.190.140.002
Others	4.624.239.163	3.889.073.185
<b>Total</b>	<b>28.880.478.054</b>	<b>21.083.245.153</b>

**9. Other income**

	Current year	Previous year
Sale of liquidated fixed assets	664.545.455	-
Sale of raw materials	23.662.514	22.980.000
Overpayment from customers	-	-
Scrap sales and internship guiding practice for students	21.339.344	209.054.764
<b>Total</b>	<b>709.547.313</b>	<b>232.034.764</b>

**10. Other expenses**

	Current year	Previous year
Sale of raw materials	22.820.802	18.806.979
Penalties for administrative violations and others	70.000.000	25.000.000
<b>Total</b>	<b>92.820.802</b>	<b>43.806.979</b>

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

	Current year	Previous year
Total pre-tax accounting profit	56.384.257.510	48.714.983.533
- - Increase adjustments	225.900.000	458.918.600
<i>Additional corporate income tax payable in 2022 due to the use of invoices belonging to 524 high-risk businesses according to the Notice No. 11662/TB-CTTPHCM dated 16th June 2023</i>		
Taxable income	56.610.157.510	49.173.902.133
Corporate income tax (CIT) rate	20%	20%
<b>Current Corporate income tax (CIT) expenses payable</b>	<b>11.322.031.502</b>	<b>9.834.780.428</b>

**12. Gains on stock**

	Current year	Previous year
Accounting profit after corporate income tax	45.062.226.008	38.880.203.105
Profit or loss is allocated for shareholders holding common stock	45.062.226.008	38.880.203.105
Average outstanding common stock during year	9.332.573	9.332.573
Gains on stock (VND/stock)	3.655	3.154

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

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

	Current year	Previous year
Raw materials	113.060.798.744	99.402.286.959
Employee costs	77.518.026.018	61.764.031.781
<i>Wages and salary</i>	67.336.473.013	52.447.413.069
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	7.980.135.505	7.279.841.712
<i>Mid-shift meal costs</i>	2.201.417.500	2.036.777.000
Tools	1.257.929.332	916.583.611
Depreciation / Amortization of fixed assets	5.428.495.088	5.857.902.909
Outsourcing expenses	11.148.945.792	8.528.795.024
Others	15.230.713.103	11.873.445.424
<b>Total</b>	<b>223.644.908.077</b>	<b>188.343.045.708</b>

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

Saigon Pharmaceutical Company Limited (SAPHARCO)

**Relationship**

Affiliate company

**Contributed capital ratio**

43,44%

**2 Transactions during period with related parties**

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

**Transactions with related parties**

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
<b>Saigon Pharmaceutical Company Limited (SAPHARCO)</b>		
Beginning balance	15.034.969.582	13.348.737.574
Sales of finished products	20.423.870.566	22.106.024.713
Proceeds from sale of finished products	32.012.273.012	24.431.842.510
Ending balance of period	3.446.567.136	11.022.919.777
<b>HA NOI BRANCH (F7159)</b>		
Beginning balance	2.366.944.147	2.864.974.287
Sales of finished products	2.209.219.045	1.520.882.267
Proceeds from sale of finished products	4.254.583.378	3.630.071.546
Ending balance of period	321.579.814	755.785.008
<b>DA NANG BRANCH (F13698)</b>		
Beginning balance	1.356.781.913	984.506.543
Sales of finished products	3.275.264.249	2.926.196.998
Proceeds from sale of finished products	4.468.882.404	2.131.911.626
Ending balance of period	163.163.758	1.778.791.915
<b>NHA TRANG BRANCH (F15732)</b>		
Beginning balance	1.117.719.605	117.905.332
Sales of finished products	269.236.224	775.625.846
Proceeds from sale of finished products	1.321.650.020	317.862.838
Ending balance of period	65.305.809	575.668.340

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

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

Beginning balance	-	<b>29.152.128</b>
Sales of finished products	-	112.474.818
Proceeds from sale of finished products	-	56.356.491
Ending balance of period	-	<b>85.270.455</b>

**Pharmedic Pharmaceutical Medicinal JSC - PHARMEDIC**

Beginning balance	-	-
Purchase of raw materials and goods	-	-
Payment to SAPHARCO for purchase of raw materials and goods	20.000.000.000	20.000.000.000
Ending balance of period	(20.000.000.000)	(20.000.000.000)

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

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

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

Ho Chi Minh city, 15th July 2025

Prepared by

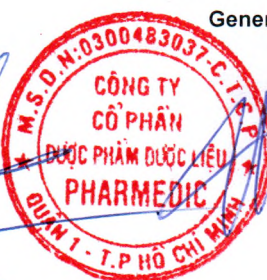
Chief Accountant

General Director

  
**Trần Mạnh Hùng**

  
**Nguyễn Diệu Lê**

  
**DS. LÊ VIỆT HÙNG**



**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

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

**FINANCIAL STATEMENTS**

For the six-month period ended 30th June 2025

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

	Owners' invested equity	Surplus of share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax (**)	Total
<b>Beginning balance in previous year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>194.975.323.606</b>	<b>53.922.867.745</b>	<b>343.196.893.351</b>
Profit increase in previous year				(101.725.045.700)	181.858.249.619	80.133.203.919
Decrease in previous year					(133.718.275.001)	(133.718.275.001)
+ Make appropriation of funds					(21.727.399.001)	(21.727.399.001)
+ Dividend distribution				-	(111.990.876.000)	(111.990.876.000)
+ Other decrease					-	-
<b>Ending balance in previous year, Beginning balance in current year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>93.250.277.906</b>	<b>102.062.842.363</b>	<b>289.611.822.269</b>
Profit increase in current year				-	45.062.226.008	45.062.226.008
+ Increase from business results					45.062.226.008	45.062.226.008
+ Increase from profit distribution				-	-	-
Bonus shares				-	-	-
Decrease in current year			-	-	(76.572.461.458)	(76.572.461.458)
+ Make appropriation of funds					(13.110.965.058)	(13.110.965.058)
+ Dividend distribution					(63.461.496.400)	(63.461.496.400)
+ Other decrease			-	-	-	-
<b>Ending balance in current period</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>93.250.277.906</b>	<b>70.552.606.913</b>	<b>258.101.586.819</b>

Prepared by

  
**Trần Mạnh Hùng**

Chief Accountant

  
**Nguyễn Diệu Lê**

Ho Chi Minh city, 15th July 2025

General Director



**DS. LÊ VIỆT HÙNG**