

**VIMEDIMEX MEDI-PHARMA JOINT STOCK COMPANY**

**SEPARATE FINANCIAL STATEMENT  
4TH QUARTER 2024**



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**BALANCE SHEET**

*As at 31 December 2024*

**FORM B 01-DN**

Unit: VND

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>646.194.972.722</b>	<b>633.590.495.437</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>186.536.771.380</b>	<b>166.927.426.964</b>
1. Cash	111		10.636.771.380	10.527.426.964
2. Cash equivalents	112		175.900.000.000	156.400.000.000
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term receivable</b>	<b>130</b>		<b>448.534.446.806</b>	<b>450.130.434.333</b>
1. Short-term trade receivables	131	7	185.906.451.483	185.564.622.179
2. Short-term prepayments to suppliers	132	8	7.318.338.859	9.375.071.972
3. Short-term intra-company receivables	133		-	-
6. Other short-term receivables	136	9	339.805.738.445	339.607.706.958
7. Short-term provision for doubtful debts	137		(84.496.081.981)	(84.416.966.776)
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>9.055.873.622</b>	<b>9.055.873.622</b>
1. Inventories	141		9.380.971.790	9.380.971.790
2. Provision against devaluation of inventories	149		(325.098.168)	(325.098.168)
<b>V. Other current assets</b>	<b>150</b>		<b>2.067.880.914</b>	<b>7.476.760.518</b>
1. Short-term prepaid expenses	151	16	166.982.523	127.039.015
2. Deductible VAT	152		1.900.898.391	7.349.721.503
3. Taxes and other receivables from State budget	153		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>334.576.027.767</b>	<b>335.567.777.881</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>5.714.576.965</b>	<b>2.912.076.965</b>
1. Long-term trade receivables	211		-	-
6. Other long-term receivables	216	9	5.714.576.965	2.912.076.965
<b>II. Fixed assets</b>	<b>220</b>		<b>18.481.793.649</b>	<b>19.589.544.795</b>
1. Tangible fixed assets	221	13	2.856.177.712	3.498.982.054
- Historical costs	222		33.496.802.534	33.496.802.534
- Accumulated depreciation	223		(30.640.624.822)	(29.997.820.480)
3. Intangible fixed assets	227	14	15.625.615.937	16.090.562.741
- Historical costs	228		22.977.113.159	22.977.113.159
- Accumulated depreciation	229		(7.351.497.222)	(6.886.550.418)
<b>III. Investment properties</b>	<b>230</b>	<b>15</b>	<b>60.742.297.625</b>	<b>63.674.276.465</b>
- Historical costs	231		103.327.212.088	103.327.212.088
- Accumulated depreciation	232		(42.584.914.463)	(39.652.935.623)
<b>IV. Long-term unfinished asset</b>	<b>240</b>		<b>32.752.816.333</b>	<b>28.396.965.145</b>
1. Long-term work in process	241		-	-
2. Construction in progress	242	12	32.752.816.333	28.396.965.145
<b>V. Long-term investments</b>	<b>250</b>	<b>6</b>	<b>214.958.388.968</b>	<b>214.958.388.968</b>
1. Investment in subsidiaries	251		207.027.132.620	207.027.132.620
3. Equity investments in other entities	253		18.730.978.694	18.730.978.694
4. Provision for devaluation of long-term investment	254		(10.799.722.346)	(10.799.722.346)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1.926.154.227</b>	<b>6.036.525.543</b>
1. Long-term prepaid expenses	261	16	1.926.154.227	6.036.525.543
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>980.771.000.489</b>	<b>969.158.273.318</b>



**BALANCE SHEET (Continued)**

As at 31 December 2024

FORM B 01-DN

Unit: VND

CAPITAL	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>654.244.137.262</b>	<b>633.538.613.883</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>636.601.044.870</b>	<b>617.891.522.228</b>
1. Short-term trade payables	311	17	219.835.038.890	189.483.421.856
2. Short-term advances from customers	312	18	166.873.354.819	179.883.696.338
3. Taxes and other payables to State budget	313	21	2.813.627.532	1.905.982.271
4. Payables to employees	314		392.618.724	617.114.121
5. Short-term accrued expenses	315	19	1.249.079.997	1.493.792.683
6. Short-term intra-company payables	316		-	-
8. Short-term unearned revenues	318	20	-	224.020.161
9. Other short-term payables	319	22	240.352.713.762	239.158.383.652
12. Bonus and welfare fund	322		5.084.611.146	5.125.111.146
<b>II. Long-term liabilities</b>	<b>330</b>		<b>17.643.092.392</b>	<b>15.647.091.655</b>
1. Long-term trade payables	331		-	-
7. Other long-term payables	337	22	17.643.092.392	15.647.091.655
<b>D. OWNER'S EQUITY</b>	<b>400</b>	<b>23</b>	<b>326.526.863.227</b>	<b>335.619.659.435</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>324.603.403.287</b>	<b>333.696.199.495</b>
1. Contributed capital	411		154.402.680.000	154.402.680.000
- Ordinary shares with voting rights	411a		154.402.680.000	154.402.680.000
- Preference shares	411b		-	-
2. Share premium	412		114.168.390.910	114.168.390.910
8. Development investment funds	418		29.732.320.126	29.732.320.126
10. Other equity fund	420		7.338.446.765	7.338.446.765
11. Undistributed profit after tax	421		18.961.565.486	28.054.361.694
- Undistributed post-tax profits accumulated by the end of the previous period	421a		-	8.771.321.265
- Undistributed profit after tax for the current period	421b		18.961.565.486	19.283.040.429
<b>II. Other capital and funds</b>	<b>430</b>		<b>1.923.459.940</b>	<b>1.923.459.940</b>
1. Non-business funds	431		1.923.459.940	1.923.459.940
<b>TOTAL CAPITAL (440 = 300+ 400)</b>	<b>440</b>		<b>980.771.000.489</b>	<b>969.158.273.318</b>

Tran Thi Thanh Binh  
Preparer

Nguyen Thi Thu Dung  
Chief Accountant

Tran My Linh  
General Director

Ha Noi, date 25 month 01 year 2025

**INCOME STATEMENT**  
**4TH QUARTER/2024**

**FORM B 02-DN**  
Unit: VND

ITEM	Code	Note	4th Quarter/2024	Year 2024	4 th Quarter/2023	Year 2023
			VND	VND	VND	VND
1. Revenue from sales and services rendered	01	25	21.884.333.547	86.364.573.887	21.958.479.274	84.213.564.530
2. Revenue deductions	02	26	-	-	-	-
3. Net revenue from sales and services rendered (10=01-02)	10		21.884.333.547	86.364.573.887	21.958.479.274	84.213.564.530
4. Cost of goods sold	11	27	12.436.679.501	51.186.919.012	12.959.907.344	49.823.746.736
5. Gross profit from sales and services rendered (20=10-11)	20		9.447.654.046	35.177.654.875	8.998.571.930	34.389.817.794
6. Financial income	21	28	14.388.783.189	18.268.030.564	12.063.548.890	17.804.659.381
7. Financial expenses	22	29	1.077.304.376	6.478.540.201	125.610.938	2.407.305.388
<i>In which: Interest expenses</i>	23		-	-	-	-
8. Selling expenses	25	30	3.956.325.918	13.821.004.199	3.633.136.269	14.981.380.153
9. General and administration expenses	26	31	2.661.186.841	9.237.386.818	2.741.972.587	13.331.985.135
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		16.141.620.100	23.908.754.221	14.561.401.026	21.473.806.499
11. Other income	31	32	524.342.519	529.205.717	4.838.008	566.240.309
12. Other expenses	32	33	323.071.048	421.845.948	793.582.414	794.969.920
13. Other profit (loss)	40		201.271.471	107.359.769	488.744.406	(228.729.611)



**VIMEDIMEX MEDI-PHARMA JOINT STOCK COMPANY**  
 8th Floor Building Vimedimex Group, No. 46-48 Ba Trieu Street,  
 Hang Bai Ward, Hoan Kiem District, Ha Noi

**Financial Statements**  
 4th Quarter/2024

(40=31-32)					
14. Total profit before tax	50	16.342.891.571	24.016.113.990	13.772.656.620	21.245.076.888
(50=30+40)					
15. Current corporate income tax expenses	51	34	727.007.208	2.228.406.672	648.759.950
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profit after corporate income tax	60	15.615.884.363	21.787.707.318	13.123.896.670	19.065.227.572
(60=50-51-52)					



Tran Thi Thanh Binh  
 Preparer



Nguyen Thi Thu Dung  
 Chief Accountant



Tran My Linh  
 General Director  
 Ha Noi, date 15 month 04 year 2025

**CASH FLOW STATEMENT**  
(Under indirect method)

FORM B 03-DN

Unit: VND

ITEM	Code	Note	Year 2024 VND	Year 2023 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		24.016.113.990	11.245.076.888
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		4.039.729.986	4.437.357.257
- Provisions	03		79.115.205	-
- Gains/losses of exchange rate differences from revaluation of accounts derived from foreign currencies	04		1.077.304.376	(2.407.305.388)
- Gains/losses from investment	05		(14.388.783.189)	(17.804.659.381)
3. Profit from operating activities before changes	08		14.823.480.368	(4.529.530.624)
- Increase/decrease in receivables	09		17.384.688.585	45.934.437.195
- Increase/decrease in inventory	10		-	419.208.459.120
- Increase/decrease in payables (excluding interest payables, enterprise income tax payables)	11		18.718.997.260	(421.032.520.194)
- Increase/decrease in prepaid expenses	12		4.070.427.808	3.229.958.413
- Corporate income tax paid	15		(1.981.159.355)	-
- Other expenses on operating activities	17		(40.500.000)	-
Net cash flows from operating activities	20		52.975.934.666	42.810.803.910
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase of fixed assets and other long-term assets	21		(4.355.851.188)	(2.350.291.442)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	4.818.182
7. Interest and dividend received	27		1.167.290.038	7.652.602.943
Net cash flows from investing activities	30		(3.188.561.150)	5.307.129.683
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
6. Dividends or profits paid to owners	36		(30.178.029.100)	(30.178.029.100)
Net cash flows from financing activities	40		(30.178.029.100)	(30.178.029.100)
Net cash flows within the year (50=20+30+40)	50		19.609.344.416	17.939.904.493
Cash and cash equivalents at beginning of the year	60		166.927.426.964	148.987.522.471
Cash and cash equivalents at the end of year (70=50+60+61)	70	5	186.536.771.380	166.927.426.964

Tran Thi Thanh Binh  
Preparer

Nguyen Thi Thu Dung  
Chief Accountant



Tran My Linh  
General Director

Ha Noi, date 25 month 01 year 2025



## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### **1 CHARACTERISTICS OF OPERATION OF THE COMPANY**

#### **Form of capital ownership**

Vimedimex Medi-Pharma Joint Stock Company is a business that was privatized from a state-owned enterprise under Decision No. 335/QĐ-BYT dated January 30, 2006, by the Minister of Health. The company operates under the Enterprise Registration Certificate No. 0300479760 issued on June 12, 2006, and amended for the 36th time on March 27, 2023.

The company's charter capital is VND 154,402,680,000 (One hundred fifty-four billion, four hundred two million, six hundred eighty thousand dong), equivalent to 15,440,268 shares with a par value of VND 10,000 per share.

The company's shares were officially listed on the Ho Chi Minh City Stock Exchange on August 17, 2010, under Decision No. 178/QĐ-SGDHCM issued by the Ho Chi Minh City Stock Exchange, with the stock code VMD.

As of December 31, 2024, the two largest shareholders of the company are Vimedimex 2 Pharmaceutical Joint Stock Company, which holds 45.34%, and the Vietnam Pharmaceutical Corporation, which owns 10.23% of the company's capital. The Vietnam Pharmaceutical Corporation is under the control of the Ministry of Health.

The company's registered charter capital is VND 154,402,680,000, and the fully paid-up charter capital as of December 31, 2024, is VND 154,402,680,000, equivalent to 15,440,268 shares with a par value of VND 10,000 per share.

#### **Business field**

Business field of the Company is: trading and service.

#### **Business activities**

Main business activities of the Company is:

- The company's main activities include the trading of pharmaceuticals, medical supplies, medical equipment, healthcare tools, functional foods, and cosmeceuticals, as well as the business of office building leasing and warehousing logistics.

**The operational characteristics of the enterprise during the financial year have an impact on the financial statements.**

**Joint venture cooperation with Vimedimex 2 Pharmaceutical Joint Stock Company in the following activities:**

- Developing a pharmaceutical manufacturing plant with a focus on producing specialized medicines tailored to the evolving health conditions in Vietnam. This aims to replace imported drugs by providing new, highly effective treatment solutions at reasonable prices, including biologic medicines or drugs with special formulations. Priority is given to contract manufacturing or licensing the production of original branded drugs for international pharmaceutical companies. Emphasis is also placed on developing new, modern formulation techniques for medicines derived from medicinal herbs to enable domestic production.



## NOTES TO THE FINANCIAL STATEMENTS

**FORM B 09-DN**

- Research orientation and import of medicinal herbs focusing on developing techniques for isolating active ingredients with high content or purity to support production;
- Comprehensive drug quality management, enhancing measures to ensure that drugs circulating in the market meet registered quality standards.

Investment in the construction and operation of 63 Vimedimex pharmaceutical distribution centers across all 63 provinces and cities nationwide to meet 100% of the essential demand in each locality. These centers operate under a comprehensive model, including wholesale, retail, online sales, and online transactions. They comply with Good Distribution Practices (GDP), Good Pharmacy Practices (GPP) for retail and online sales, and Good Storage Practices (GSP). With a large-scale setup, the centers ensure a sufficient supply of essential medicines for general hospitals and polyclinics, with a systematic, professional, and transparent approach. The centers also directly handle corporate management tasks, taking responsibility for the origin and traceability of medicines, issuing invoices and documentation for pharmaceutical drugs, traditional medicines, functional foods, medical equipment, consumable materials, cosmetics, and consumer goods for mothers and babies.

### Joint venture cooperation with the National Lung Hospital in the following activities:

- Investment in a high-tech lung cancer radiotherapy center equipped with Siemens' most advanced radiotherapy systems to treat lung cancer using linear accelerator radiotherapy technology, along with a high-tech on-demand treatment center.
- Develop a system of polyclinics operating according to the family doctor model, a pharmacy system according to GDP, GSP, GPP standards and a pharmacy system based on residential models to perform first aid, disease, etc. cure for common diseases. Carry out health care work, be ready to detect diseases early and conduct medical examination and treatment in the clinic, at the patient's home; Participate in system referrals; is the first facility in the disease referral and treatment system. General health check to know the general health status of organs in the body. Provide information to prevent and adjust nutrition, lifestyle, work and exercise regimes. Early development of hidden risk diseases for appropriate treatment....

### Structure of enterprises

The company has the following affiliated units:

Branch name	Headquarter	Main business activities
Branch in Ha Noi	Ha Noi	Wholesale of medicinal products
Planting and processing research center	Da Lat	Growing medicinal herbs

### Information of subsidiaries

Company name	Headquarter	Main business activities
Vimedimex Pharmaceutical ,Ltd	Ho Chi Minh City	Wholesale of medicinal products
Vimedimex Binh Duong One Member ,Ltd	Binh Duong	Wholesale of medicinal products
Vimedimex Pharmaceutical Distribution Center., Ltd	Ha Noi	Wholesale of medicinal products
Vimedimex Herbal One Member ,Ltd	Da Lat	Growing medicinal herbs



## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### **2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

### **3 STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

#### **Applicable accounting policies**

The Company applies Enterprise Accounting System issued under Decision No .200/2014/QĐ-BTC dated 22 December 2014 amended and supplemented in accordance with Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Minister of Finance.

#### **Declaration of compliance with accounting standards and accounting system**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

### **4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

#### **Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

#### **Foreign currency transactions**

The foreign currency transactions during the fiscal year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When capital contribution or receipt of contributed capital: are exchange rate of purchase of foreign currency of the bank where Company opens the account to receive capital from investors at the date of the contribution of capital;
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

## NOTES TO THE FINANCIAL STATEMENTS

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Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Financial statements is determined on the following principles:

- For accounts classified as assets: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company opens foreign currency accounts;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the year and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to results of business operations in accounting year.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### Financial investments

#### *Investments in associates*

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

The provision for loss investments shall be made based on the financial statements of subsidiaries, joint ventures or associates at the provision date.

#### *Equity investments in other entities*

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment.

With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.



## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### **Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

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

### **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year:

- Works in progress is obtained for each construction project unfinished or related unrecognised revenue, corresponding to the workload unfinished at the end of the period.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives the following depreciation rate:

- |                                  |              |
|----------------------------------|--------------|
| - Buildings                      | 05 - 25 year |
| - Machine, equipment             | 05 - 08 year |
| - Transportation equipment       | 06 - 10 year |
| - Office equipment and furniture | 03 - 08 year |
| - Others property                | 04 - 25 year |

## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### **Intangible assets and amortisation**

Intangible fixed assets include land use rights and computer software and are presented at cost less accumulated depreciation. Intangible fixed assets are additionally analyzed using the straight-line method based on their useful life.

### **Investment properties**

Investment properties are composed of land use rights, buildings and structures held by the Company to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation while investment properties held for capital appreciation are stated at cost less impairment loss. The costs of purchased investment properties comprise their purchase prices and any directly attributable expenditures, such as professional fees for legal services, property transfer taxes and other related transaction costs. The costs of self-constructed investment properties are the finally accounted construction or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives:

- |                   |         |
|-------------------|---------|
| - Buildings       | 25 year |
| - Land use rights | 50 year |

No depreciation is recorded for investment properties held for capital appreciation.

Investment properties are not presented on financial statements after being sold or investment properties is unused and probable that no future economic benefit associated with the liquidation that investment properties will flow to the Company. Any difference between net cash received from asset disposal of the investment property and its carrying amount is recognised in the income statement of the disposal date.

### **Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

### **Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include tools, equipment awaiting allocation and other prepaid expenses.

Prepaid expenses are considered to have the potential to bring future economic benefits to the Company. These costs are capitalized in the form of prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.



## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### **Payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company.

### **Loans and finance lease liabilities**

The value of finance lease liabilities is the total payable amount calculated on the present value of minimum lease payments or the fair value of leased assets.

Loans and finance lease liabilities shall be kept records in details according to entities loans, loan agreement and loans and finance lease liabilities term. In case of loans or liabilities in foreign currency shall be kept records in detail the currency.

### **Accrued expenses**

Payables to goods or services received from the seller or provided for the seller during a reporting year, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses... which are recorded to operating expenses of the reporting year.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during the year. Accrued expenses payable are settled with actual expenses incurred. The difference between accrual and actual expenses are reverted.

### **Unearned revenues**

Unearned revenues include: amounts of customers paid in advance for one or many accounting fiscal year for asset lease; interests received in advance when lending or buying debt instruments; or the difference between selling prices under deferred and from instalment payment as committed and cash price; revenues corresponding to the value of goods, services or discounts to clients in the traditional client programs...

### **Owner's equity**

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Other capital shall record operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation (if these items are allowed to record a decrease or increase in investment capital).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of company.



## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

- Development and investment funds: The fund is reserved for The purpose of business expansion or in depth investment.
- Bonus and welfare fund and bonus for the Board of Directors: The fund is reserved for the purpose of bonus, material incentives, common benefit and increasing welfare for employees and presented as a liability on the Financial statements.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after declaration from the Board of Management.

### **Revenue**

#### ***Sales***

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### ***Services rendered***

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

## **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

### ***Financial income***

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Dividends shall be recognised when the shareholder's right to receive payment is established.

Bonus shares or dividends paid by stocks: No earnings are recognized when the rights to receive bonus shares or stock dividend are established, the number of bonus shares or dividends paid by stocks will be presented on the related Note to Consolidated Financial Statements.

### **Revenue deductions**

Revenue deductions from sales and service provisions arising in theyear include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same year of consumption of products, goods and services are adjusted a decrease in revenue in the incurring year. In case products, goods and services are sold from the previous year, until the next year are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Financial statements of the reporting year (the previous year); and if incurred after the release of Financial statements then record a decrease in revenue of incurring year (the next year).

### **Cost of goods sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle.

### **Financial expenses**

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Expenses of capital borrowing;
- Losses from short-term security transfer, expenses of security selling transaction;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.



## NOTES TO THE FINANCIAL STATEMENTS

**FORM B 09-DN**

### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

### 5 CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	-	-
Non term deposit	10.636.771.380	10.527.426.964
Cash equivalents	175.900.000.000	156.400.000.000
	<b>186.536.771.380</b>	<b>166.927.426.964</b>

As of December 31 2024, cash equivalents with terms from 01 to 03 months worth 175,900,000,000 VND are deposited at commercial banks with interest rates from 3%/year to 3.4% /year.



**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**6 FINANCIAL INVESTMENTS**

**Equity investments in other entities**

	31/12/2024			01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>	<b>207.027.132.620</b>	-	-	<b>207.027.132.620</b>	-	-
Vimedimex Pharmaceutical ,Ltd	65.000.000.000	-	-	65.000.000.000	-	-
Vimedimex Binh Duong One Member ,Ltd	50.000.000.000	-	-	50.000.000.000	-	-
Vimedimex Pharmaceutical Distribution Center ,Ltd (i)	92.027.132.620	-	-	92.027.132.620	-	-
<b>Investments in other entities</b>	<b>18.730.978.694</b>	-	<b>10.799.722.346</b>	<b>18.730.978.694</b>	-	<b>10.799.722.346</b>
Viet Nam Investment And Export Import - Service JSC (Vicosimex)	2.185.000.000	-	-	2.185.000.000	-	-
BV Pharma JSC (ii)	10.799.722.346	-	10.799.722.346	10.799.722.346	-	10.799.722.346
Nature Viet Nam Pharmaceutical JSC (iii)	5.746.256.348	-	-	5.746.256.348	-	-
	<b>225.758.111.314</b>	-	<b>10.799.722.346</b>	<b>225.758.111.314</b>	-	<b>10.799.722.346</b>

According to the provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014, the fair value of investments in other entities needs to be presented. However, this Circular does not provide guidance on how to determine the fair value of investments in companies whose shares have not yet been listed on the stock market. Therefore, as of January 1, 2024 and December 31, 2024, the Company could not determine the fair value of capital investments in other units because the shares did not have a reference price on the market. school.

NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

- (i) According to the Company Board of Directors meeting minutes No. 26/2020/BBHĐQT-VMD dated April 1, 2020, the Board of Directors decided:  
+ Receiving capital contribution from Vimedimex 2 Pharmaceutical Joint Stock Company ("Vimedimex 2") with the amount of 157,972,867,380 VND for Vimedimex 2 to become a member of Vimedimex Pharmaceutical Distribution Center Co., Ltd. (Old name is Company Vimedimex Hanoi Company Limited - 100% capital subsidiary of Vimedimex Medical and Pharmaceutical Joint Stock Company).  
+ After receiving capital contribution, the charter capital of Vimedimex Pharmaceutical Distribution Center - LLC is 250,000,000,000 VND, the ownership ratio of Vimedimex Medical and Pharmaceutical Joint Stock Company is 36.81%. Accordingly, Vimedimex Pharmaceutical Distribution Center Co., Ltd. will become an affiliated company of Vimedimex Medical and Pharmaceutical Joint Stock Company.
- By December 31, 2024, the interest rate and voting rate of Vimedimex Medical and Pharmaceutical Joint Stock Company at Vimedimex Pharmaceutical Distribution Center Co., Ltd. is 55.59%. At the date of this financial report, Vimedimex Pharmaceutical Distribution Center Co., Ltd. is still consolidated into the Group's financial statements.
- (ii) The investment in BV Pharma Joint Stock Company arose from 2002 to 2008 with a total investment capital of 10,799,722,346 VND and 100% risk provision has been made.
- (iii) In 2019, the Company converted its investment in Vimedimex Tay Ninh Company Limited into the Company's capital contribution to Nature Vietnam Pharmaceutical Joint Stock Company according to Resolution No. 46/NQ-VM-HĐQT dated February 17, 2012 on the joint venture capital contribution to Nature Vietnam Pharmaceutical Joint Stock Company and the Data Handover Minutes and Debt Clearing Minutes dated April 1, 2019.
- On July 15, 2019, the Board of Directors of Vimedimex Medical and Pharmaceutical Joint Stock Company approved the transfer of shares at Nature Vietnam Pharmaceutical Joint Stock Company ("Nature Pharmaceutical") to Ms. Mai Thuy Linh according to the contract. Share transfer No. 01/2019/HĐCN dated July 17, 2019 with the amount of 570,000 shares. Accordingly, the Company signed a contract to transfer 570,000 Nature Pharmaceutical shares to Ms. Mai Thuy Linh with a value of 5,700,000,000 VND.
- As of December 31, 2024, Ms. Mai Thuy Linh transferred payment according to the transfer contract in the amount of 4,700,000,000 VND and has not completed the procedures for transferring shares. Accordingly, at the time of preparing the separate financial statements, the Company still recorded the investment in Vietnam Nature Pharmaceutical Joint Stock Company as a capital contribution investment in another unit.

Detailed information about the Company's subsidiaries as of December 31, 2024 is as follows:

Company name	Headquarter	Benefit ratio	Voting rate	Main business activities
Vimedimex Pharmaceutical ,Ltd	Ho Chi Minh City	100,00%	100,00%	Bán buôn các sản phẩm thuốc
Vimedimex Binh Duong One Member ,Ltd	Binh Duong	100,00%	100,00%	Bán buôn các sản phẩm thuốc
Vimedimex Pharmaceutical Distribution Center ,Ltd	Ha Noi	55,59%	55,59%	Bán buôn các sản phẩm thuốc



**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**7 SHORT-TERM TRADE RECEIVABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term trade receivables</b>		
Phat Nhu Quan Pharmaceutical .,Ltd	30.682.293.032	30.682.293.032
BV Pharma Joint Stock Company	25.543.107.590	24.799.846.479
Viet Nam Pharmaceutical And Trading JSC	18.574.103.597	18.574.103.597
Vinpharco Medical JSC	13.637.924.769	13.637.924.769
Ngoc Linh Trang Pharmaceutical Trading .,Ltd	16.776.318.532	16.776.318.532
Thy Thu Pharmaceutical .,Ltd	8.962.462.619	8.133.410.065
Golden Dragon Pharmaceutical .,Ltd	8.552.929.804	8.552.929.804
Ba Ria Vung Tau Department of Health	5.972.913.418	5.972.913.418
Others	57.204.398.122	58.434.882.483
	<b>185.906.451.483</b>	<b>185.564.622.179</b>
<b>b) Trade receivables from related parties</b>		
Vimedimex Pharmaceutical .,Ltd	-	-
Vimedimex Pharmaceutical Distribution Center .,Ltd	562.451.959	246.420.705
Vimedimex 2 Pharmaceutical JSC	7.285.205	7.285.205
Vimedimex Binh Duong One Member .,Ltd	-	-
	<b>569.737.164</b>	<b>253.705.910</b>

**8 SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Short-term prepayments to suppliers</b>				
I-CODI Co., Ltd	1.348.779.000	-	1.348.779.000	-
Gia Tien Trading Construction .,Ltd	635.027.612	-	2.709.680.689	-
Others	5.334.532.247	60.000.000	5.316.612.283	60.000.000
	<b>7.318.338.859</b>	<b>60.000.000</b>	<b>9.375.071.972</b>	<b>60.000.000</b>

**9 OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Other short-term receivables</b>				
Advances from employees who have resigned	1.796.561.414	1.796.561.414	1.796.561.414	1.796.561.414
Advances	193.094.907	-	177.705.777	-
Receivable from Ms Nguyen Ngoc Dung	193.000.000.000	-	193.000.000.000	-



## NOTES TO THE FINANCIAL STATEMENTS

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Receivable from BV Pharma JSC	141.525.565.187	-	141.667.237.726	-
Vimedimex Herbal One Member „Ltd	1.232.471.069	-	1.229.471.069	-
Accrued interest Vimedimex Binh Duong One Member „Ltd	221.493.151	-	152.056.438	-
Others	1.836.552.717	36.963.405	1.584.674.534	36.963.405
	<b>339.805.738.445</b>	<b>1.833.524.819</b>	<b>339.607.706.958</b>	<b>1.833.524.819</b>

**b) Other long-term receivables**

Deposits	5.714.576.965	-	2.912.076.965	-
	<b>5.714.576.965</b>	<b>-</b>	<b>2.912.076.965</b>	<b>-</b>

(\*) When it was discovered that the amount of funding received was in excess of the amount of principal and interest payment at VPBank, which was 193 billion VND, (the deposit amount of 193 billion was paid from November 2, 2021 to November 28, 2021). December 2021, by selling the personal collateral of Ms. Loan and Ms. Loan's family to secure VMD's loan at HBS, the Chief Accountant of VMD Company reported to Ms. Nguyen Ngoc Dung - Vice Chairman of the Board of Directors of VMD Company. Ms. Nguyen Ngoc Dung signed a check with the title of VMD account holder, to refund this amount of 193 billion to Vimedimex Pharmaceutical Group Joint Stock Company (VMG Company). Ms. Truong Thi Tinh is the person who directly went to the bank to withdraw the check and sign to receive the money to pay to VMG Company.

However, after reviewing the account system and comparing with VMG Company's receivables, the Chief Accountant of VMD Company discovered that VMG Company had not received the amount of 193,000,000,000 VND. Details of check withdrawals are as follows:

Document Date	Number	Bank name	Amount	The treasurer receives cash at the bank
13/04/2022	PT/22/04 /0001	VCB - CN HCM TK 0071000875046	9.000.000.000	Truong Thi Tinh withdrew check BO306359, VCB payment slip dated April 13, 2022, Truong Thi Tinh signed to receive the money
13/04/2022	PT/22/04 /0002	VCB - CN HCM TK 0071000875046	8.000.000.000	Truong Thi Tinh withdrew check BO306358, VCB payment slip dated April 13, 2022, Truong Thi Tinh signed to receive the money
14/04/2022	PT/22/04 /0003	VCB - CN HCM TK 0071000875046	9.000.000.000	Truong Thi Tinh withdrew check BO306360, VCB payment slip dated April 14, 2022, Truong Thi Tinh signed to receive the money

**NOTES TO THE FINANCIAL STATEMENTS**

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14/04/2022	PT/22/04 /0004	VCB - CN HCM TK 0071000875046	7.000.000.000	Truong Thi Tinh withdrew check BO306357, VCB payment slip dated April 14, 2022, Truong Thi Tinh signed to receive the money
19/04/2022	PT/22/04 /0005	VCB - CN HCM TK 0071000875046	9.000.000.000	Truong Thi Tinh withdrew check BO235992, VCB payment slip dated April 19, 2022, Truong Thi Tinh signed to receive the money
19/04/2022	PT/22/04 /0006	VCB - CN HCM TK 0071000875046	12.000.000.000	Truong Thi Tinh withdrew check BO235991, VCB payment slip dated April 19, 2022, Truong Thi Tinh signed to receive the money
19/04/2022	PT/22/04 /0007	VCB - CN HCM TK 0071000875046	16.000.000.000	Truong Thi Tinh withdrew check BO235993, VCB payment slip dated April 19, 2022, Truong Thi Tinh signed to receive the money
20/04/2022	PT/22/04 /0008	VCB - CN HCM TK 0071000875046	8.000.000.000	Truong Thi Tinh withdrew check BO235994, VCB payment slip dated April 20, 2022, Truong Thi Tinh signed to receive the money
20/04/2022	PT/22/04 /0009	VCB - CN HCM TK 0071000875046	13.000.000.000	Truong Thi Tinh withdrew check BO235995, VCB payment slip dated April 20, 2022, Truong Thi Tinh signed to receive the money
20/04/2022	PT/22/04 /0010	VCB - CN HCM TK 0071000875046	13.000.000.000	Truong Thi Tinh withdrew check BO235996, VCB payment slip dated April 20, 2022, Truong Thi Tinh signed to receive the money
26/04/2022	PT/22/04 /0011	VCB - CN HCM TK 0071000875046	8.000.000.000	Truong Thi Tinh withdrew check BO235997, VCB payment slip dated April 26, 2022, Truong Thi Tinh signed to receive the money
26/04/2022	PT/22/04 /0012	VCB - CN HCM TK 0071000875046	12.000.000.000	Truong Thi Tinh withdrew check BO235998, VCB payment slip dated April 26, 2022, Truong Thi Tinh signed to receive the money
26/04/2022	PT/22/04 /0013	VCB - CN HCM TK 0071000875046	15.000.000.000	Truong Thi Tinh withdrew check BO235999, VCB payment slip dated April 26, 2022, Truong Thi Tinh signed to receive the money
27/04/2022	PT/22/04 /0014	VCB - CN HCM TK 0071000875046	9.000.000.000	Truong Thi Tinh withdrew check BO048361, VCB payment slip dated April 27, 2022, Truong Thi Tinh signed to receive the money



## NOTES TO THE FINANCIAL STATEMENTS

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27/04/2022	PT/22/04 /0015	VCB - CN HCM TK 0071000875046	13.000.000.000	Truong Thi Tinh withdrew check BO048362, VCB payment slip dated April 27, 2022, Truong Thi Tinh signed to receive the money
27/04/2022	PT/22/04 /0016	VCB - CN HCM TK 0071000875046	10.000.000.000	Truong Thi Tinh withdrew check BO236000, VCB payment slip dated April 27, 2022, Truong Thi Tinh signed to receive the money
16/05/2022	PT/22/05 /0001	VCB - CN HCM TK 0071000875046	8.000.000.000	Truong Thi Tinh withdrew check BO048365, VCB payment slip dated May 16, 2022, Truong Thi Tinh signed to receive the money
16/05/2022	PT/22/05 /0002	VCB - CN HCM TK 0071000875046	7.000.000.000	Truong Thi Tinh withdrew check BO048364, VCB payment slip dated May 16, 2022, Truong Thi Tinh signed to receive the money
16/05/2022	PT/22/05 /0003	VCB - CN HCM TK 0071000875046	7.000.000.000	Truong Thi Tinh withdrew check BO048363, VCB payment slip dated May 16, 2022, Truong Thi Tinh signed to receive the money
		<b>Tổng</b>	<b>193.000.000.000</b>	

Pursuant to Article 1, Law on Enterprises 2020, all activities, management organization and related activities of enterprises are regulated in the Law on Enterprises. Therefore, all entities in Vietnam have the obligation to respect and comply with the Regulations on the decision-making authority of the General Meeting of Shareholders and the Board of Directors in a Joint Stock Company to ensure decisions, administration, and management. The Company's management must belong to the collective, with unity of will, ensuring the supreme interests of all shareholders who have invested and contributed capital to carry out business activities in accordance with the provisions of law. Ms. Dung's abuse of power not only demonstrates an open violation of the laws of the Socialist Republic of Vietnam, but also a disregard for business rights and a violation of the property ownership rights of shareholders. in the Company.

Ms. Dung's actions included intentional acts of violating, failing to comply with, and complying with the provisions of the Enterprise Law, Accounting Law, and Financial Regulations, leading to loss of money and assets of shareholders and the Company. From there, it led to heavy losses with the total amount of damage that Vimedimex Medical and Pharmaceutical Joint Stock Company suffered when Ms. Nguyen Ngoc Dung and related individuals misappropriated: 193,000,000,000 VND. copper.

Therefore, VMD Company must recover the money spent for the wrong purpose from Ms. Nguyen Ngoc Dung to refund the sponsorship money to Vimedimex Pharmaceutical Group Joint Stock Company.

**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**10 BAD DEBTS**

	31/12/2024	
	Original cost	Recoverable value
	VND	VND
<b>Trade receivables</b>	<b>82.566.980.162</b>	<b>146.210.803</b>
Phat Nhu Quan Pharmaceutical .,Ltd	30.682.293.032	-
Ngoc Linh Trang Trading Pharmaceutical .,Ltd	16.776.318.532	146.210.803
Vinpharco Pharmaceutical JSC	13.637.924.769	614.356.944
Viet Nam Trading And Pharmaceutical JSC	18.574.103.597	-
Others	2.896.340.232	-
<b>Prepayments to suppliers</b>	<b>95.577.000</b>	-
Thien Thuy Limited Company	60.000.000	-
Others	35.577.000	-
<b>Other receivables</b>	<b>1.833.524.819</b>	-
Nguyen Trung Ha	1.601.175.050	-
Others	232.349.769	-
	<b>84.496.081.981</b>	<b>760.567.747</b>

**11 INVENTORIES**

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw material	97.112.500	97.112.500	97.112.500	97.112.500
Work in process	179.533.349	179.533.245	179.533.349	179.533.245
Goods	9.104.325.941	48.452.423	9.104.325.941	48.452.423
	<b>9.380.971.790</b>	<b>325.098.168</b>	<b>9.380.971.790</b>	<b>325.098.168</b>

**12 LONG-TERM UNFINISHED ASSET**

	31/12/2024	01/01/2024
	VND	VND
<b>Construction in progress</b>		
Investment project to build the Center for Research, Conservation and Development of Central Highlands medicinal herbs at 18 Hoang Van Thu, Ward 5, Da Lat City, Lam Dong Province	26.884.044.409	25.866.174.377
Build and develop Oracle Netsuite system software	1.060.000.000	1.060.000.000
Transaction Office Project in Can Tho City	4.604.803.168	1.266.822.012
International Medical and Pharmaceutical Trade Center Project in Da Nang	203.968.756	203.968.756
	<b>32.752.816.333</b>	<b>28.396.965.145</b>



**VIMEDIMEX MEDI-PHARMA JOINT STOCK COMPANY**

8th Floor Building Vimedimex Group, No. 46-48 Ba Trieu Street,  
Hang Bai Ward, Hoan Kiem District, Ha Noi

**Financial Statements**  
4th Quarter/2024

**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**13 TANGIBLE FIXED ASSETS**

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Perennial plants	Others	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Original cost</b>							
As at 01/01/2024	16.726.425.586	4.739.336.906	4.206.911.322	4.765.817.150	152.810.137	2.905.501.433	33.496.802.534
Purchase	-	-	-	-	-	-	-
Liquidating, disposed	-	-	-	-	-	-	-
As at 31/12/2024	<u>16.726.425.586</u>	<u>4.739.336.906</u>	<u>4.206.911.322</u>	<u>4.765.817.150</u>	<u>152.810.137</u>	<u>2.905.501.433</u>	<u>33.496.802.534</u>
<b>Accumulated depreciation</b>							
As at 01/01/2024	14.141.087.179	4.272.920.084	3.930.038.811	4.673.395.644	152.810.137	2.827.568.625	29.997.820.480
Depreciation	352.924.837	99.555.540	81.678.480	90.072.593	-	18.572.892	642.804.342
Liquidating, disposed	-	-	-	-	-	-	-
As at 31/12/2024	<u>14.494.012.016</u>	<u>4.372.475.624</u>	<u>4.011.717.291</u>	<u>4.763.468.237</u>	<u>152.810.137</u>	<u>2.846.141.517</u>	<u>30.640.624.822</u>
<b>Net carrying amount</b>							
As at 01/01/2024	2.585.338.407	466.416.822	276.872.511	92.421.506	-	77.932.808	3.498.982.054
As at 31/12/2024	<u>2.232.413.570</u>	<u>366.861.282</u>	<u>195.194.031</u>	<u>2.348.913</u>	<u>-</u>	<u>59.359.916</u>	<u>2.856.177.712</u>

*In there:*

- Original price of fixed assets as of December 31, 2024, fully depreciated but still in use: 22,343,158,070 VND.



## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

### 14 INTANGIBLE FIXED ASSETS

	Land use rights	Computer Software	Total
	VND	VND	VND
<b>Original cost</b>			
As at 01/01/2024	21.279.738.169	1.697.374.990	22.977.113.159
Purchase	-	-	-
<b>As at 31/12/2024</b>	<b>21.279.738.169</b>	<b>1.697.374.990</b>	<b>22.977.113.159</b>
<b>Accumulated depreciation</b>			
As at 01/01/2024	5.189.175.428	1.697.374.990	6.886.550.418
Depreciation	464.946.804	-	464.946.804
<b>As at 31/12/2024</b>	<b>5.654.122.232</b>	<b>1.697.374.990</b>	<b>7.351.497.222</b>
<b>Net carrying amount</b>			
As at 01/01/2024	16.090.562.741	-	16.090.562.741
<b>As at 31/12/2024</b>	<b>15.625.615.937</b>	<b>-</b>	<b>15.625.615.937</b>

The original price of an intangible fixed asset that has been fully depreciated but still in use as of December 31, 2024 is: 1,697,374,990 VND.

### 15 INVESTMENT PROPERTIES

#### Investment properties for lease

	Land use rights	Buildings	Total
	VND	VND	VND
<b>Original cost</b>			
As at 01/01/2024	59.568.178.831	43.759.033.257	103.327.212.088
Purchase	-	-	-
<b>As at 31/12/2024</b>	<b>59.568.178.831</b>	<b>43.759.033.257</b>	<b>103.327.212.088</b>
<b>Accumulated depreciation</b>			
As at 01/01/2024	14.839.136.353	24.813.799.270	39.652.935.623
Depreciation	2.931.978.840	-	2.931.978.840
<b>As at 31/12/2024</b>	<b>17.771.115.193</b>	<b>24.813.799.270</b>	<b>42.584.914.463</b>
<b>Net carrying amount</b>			
As at 01/01/2024	44.729.042.478	18.945.233.987	63.674.276.465
<b>As at 31/12/2024</b>	<b>41.797.063.638</b>	<b>18.945.233.987</b>	<b>60.742.297.625</b>

Investment real estate is part of the building and land use rights at 246 Cong Quynh, District 1, Ho Chi Minh City and the building at 45 Vo Thi Sau, Da Kao Ward, District 1, Ho Chi Minh City Minh is being used for rental.



**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**16 PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term prepaid expenses</b>		
Cost of tools and equipment	1.863.750	11.297.233
Property repair costs	149.902.500	105.328.032
Office rental costs	-	-
Others	15.216.273	10.413.750
	<b>166.982.523</b>	<b>127.039.015</b>
<b>b) Long-term prepaid expenses</b>		
Cost of tools and equipment	634.362	1.424.546
Property repair costs	1.513.569.714	4.649.876.357
Printing and marketing costs	200.258.769	1.025.538.346
Property rental costs	210.907.092	355.132.753
Others	784.290	4.553.541
	<b>1.926.154.227</b>	<b>6.036.525.543</b>

**17 SHORT-TERM TRADE PAYABLES**

	31/12/2024		01/01/2024	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
<b>Short-term trade payables</b>				
Viet Nam IDS Medical System „Ltd	6.835.495.000	6.835.495.000	6.835.495.000	6.835.495.000
Mi Pharma Private Limited	15.344.420.025	15.344.420.025	15.068.218.708	15.068.218.708
Ta Thien An Trading And Service „Ltd	5.972.913.418	5.972.913.418	5.972.913.418	5.972.913.418
Vimedimex Binh Duong One Member „Ltd	12.422.392.114	12.422.392.114	13.178.022.223	13.178.022.223
Nguyen Luu Trading And Service „Ltd	3.472.895.000	3.472.895.000	3.472.895.000	3.472.895.000
Others	175.786.923.333	175.786.923.333	144.955.877.507	144.955.877.507
	<b>219.835.038.890</b>	<b>219.835.038.890</b>	<b>189.483.421.856</b>	<b>189.483.421.856</b>

## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

### b) Trade payables from related parties

Vimedimex 2	42.584.269	42.584.269	42.584.269	42.584.269
Pharmaceutical JSC				
Vimedimex Binh	-	-	-	-
Duong One Member				
.,Ltd				
Vimedimex Hoa	633.143.367	633.143.367	630.237.128	630.237.128
Binh Real Estate				
Vimedimex	39.440.270	39.440.270	39.440.270	39.440.270
Pharmaceutical .,Ltd				
	<b>715.167.906</b>	<b>715.167.906</b>	<b>712.261.667</b>	<b>712.261.667</b>

### 18 SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term advances from customers</b>		
An Khang Store	3.600.177.236	3.600.177.236
Vimedimex Binh Duong One Member .,Ltd	160.419.045.131	173.424.397.969
Others	2.854.132.452	2.859.121.133
	<b>166.873.354.819</b>	<b>179.883.696.338</b>

### 19 SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term accrued expenses</b>		
Auditing expenses	650.000.000	-
Repair costs for Thu Duc warehouse	482.779.966	482.779.966
Other accrued expenses	116.300.031	1.011.012.717
	<b>1.249.079.997</b>	<b>1.493.792.683</b>

### 20 UNEARNED REVENUES

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term unearned revenues</b>		
Receive office rent in advance	-	224.020.161
	<b>-</b>	<b>224.020.161</b>



# **NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

## **21 TAX AND PAYABLES FROM STATE BUDGET**

	Receivables at the beginning of the quarter	Amount payable at the beginning of the Quarter	Amount payable in the Quarter	Amount actually paid during the Quarter	Amount receivable at the end of the quarter	Amount payable at the end of the Quarter
	VND		VND	VND	VND	VND
Value added tax	-	-	2.543.156.055	2.543.156.055	-	-
Special sale tax	-	-	-	-	-	-
Export, import duties	-	-	-	-	-	-
Business income tax	-	1.390.413.861	727.007.208	-	-	2.117.421.069
Personal income tax	-	34.595.336	766.521.421	104.910.294	-	696.206.463
Natural resource tax	-	-	-	-	-	-
Property tax and land rental	-	-	1.858.308.660	1.858.308.660	-	-
Environmental protection tax	-	-	-	-	-	-
Other taxes	-	-	-	-	-	-
Fees and other obligations	-	-	-	-	-	-
	-	<b>1.425.009.197</b>	<b>5.894.993.344</b>	<b>4.506.375.009</b>	-	<b>2.813.627.532</b>

## NOTES TO THE FINANCIAL STATEMENTS

**FORM B 09-DN**

### 22 OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
<b>a) Other short-term payables</b>		
Trade union fund	1.973.950	19.646.682
Social insurance	32.068.449	32.068.449
Vimedimex Pharmaceutical Group Joint Stock Company (*)	193.000.000.000	193.000.000.000
BV Pharmaceutical JSC	10.799.722.346	10.799.722.346
Thao Nguyen Real Estate JSC	8.500.000.000	8.500.000.000
Thang Long Good Service JSC	6.000.000.000	6.000.000.000
Vimedimex Binh Duong One Member .,Ltd	4.299.685.051	4.300.181.998
Hoa Binh Securities Joint Stock Company (profit distribution from business cooperation activities)	2.888.946.629	2.615.730.113
Dividends and profits payable	-	562.133.177
Transfer of capital contribution at Nature Vietnam Pharmaceutical Joint Stock Company	4.700.000.000	4.700.000.000
Office rental deposit	5.916.857.640	5.916.857.640
Others	4.213.459.697	2.712.043.247
	<b><u>240.352.713.762</u></b>	<b><u>239.158.383.652</u></b>
<b>b) Other long-term payables</b>		
Office rental deposit	17.403.587.010	15.443.654.655
Warehouse rental deposit	191.065.382	154.997.000
Others	48.440.000	48.440.000
	<b><u>17.643.092.392</u></b>	<b><u>15.647.091.655</u></b>

(\*) The amount of money the Company must repay the portion it has received to finance costs related to Covid-19 Vaccine Import Contracts for Vimedimex Pharmaceutical Group Joint Stock Company corresponds to the amount the Company must recover from Ms. Nguyen Ngoc Dung because Ms. Dung withdrew the check to appropriate and use for personal purposes.



**NOTES TO THE FINANCIAL STATEMENTS**

**FORM B 09-DN**

**23 OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Contributed legal capital	Share capital surplus	Other owner's equity	Development investment funds	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND	VND
<b>Year 2023</b>						
As at 01/01/2023	154.402.680.000	114.168.390.910	7.338.446.765	29.732.320.126	41.610.561.963	<b>347.252.399.764</b>
Previous year increase in capital	-	-	-	-	-	-
Profit/loss of the previous year	-	-	-	-	19.065.227.572	19.065.227.572
Distribute profit	-	-	-	-	(1.740.891.841)	(1.740.891.841)
Buying treasury stock	-	-	-	-	(30.880.536.000)	(30.880.536.000)
Other increase	-	-	-	-	-	-
Previous year decrease in capital	-	-	-	-	-	-
Reissuing treasury stock	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
<b>As at 31/12/2023</b>	<b>154.402.680.000</b>	<b>114.168.390.910</b>	<b>7.338.446.765</b>	<b>29.732.320.126</b>	<b>28.054.361.694</b>	<b>333.696.199.495</b>
<b>Year 2024</b>						
As at 01/01/2024	154.402.680.000	114.168.390.910	7.338.446.765	29.732.320.126	28.054.361.694	333.696.199.495
Profit/loss of the current year	-	-	-	-	21.787.707.318	21.787.707.318
Allocation to funds	-	-	-	-	-	-
Dividends	-	-	-	-	(30.880.503.526)	(30.880.503.526)
Other decrease	-	-	-	-	-	-
<b>As at 31/12/2024</b>	<b>154.402.680.000</b>	<b>114.168.390.910</b>	<b>7.338.446.765</b>	<b>29.732.320.126</b>	<b>18.961.565.486</b>	<b>324.603.403.287</b>

## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

**b) Details of owner's invested capital**

	Ratio	31/12/2024	Ratio	01/01/2024
	(%)	VND	(%)	VND
Vimedimex 2 Pharmaceutical JSC	45,3%	70.000.000.000	45,3%	70.000.000.000
Viet Nam Pharmaceutical Corporation	10,2%	15.798.330.000	10,2%	15.798.330.000
Tran Kien Cuong	7,1%	10.986.800.000	7,1%	10.986.800.000
Le Xuan Tung	7,4%	11.411.500.000	7,4%	11.411.500.000
Le Dinh Duong	5,7%	8.798.960.000	0,0%	-
Tran Thi Doan Trang	5,2%	8.072.900.000	5,2%	8.072.900.000
Others	19,0%	29.334.190.000	24,7%	38.133.150.000
	<b>100%</b>	<b>154.402.680.000</b>	<b>100%</b>	<b>154.402.680.000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Owner's invested capital	154.402.680.000	154.402.680.000
- At the beginning of year	154.402.680.000	154.402.680.000
- Increase in the year	-	-
- Decrease in the year	-	-
- At the ending of year	154.402.680.000	154.402.680.000
Distributed dividends and profit	(30.880.503.526)	(30.880.536.000)

**d) Stock**

	31/12/2024	01/01/2024
Quantity of Authorized issuing stocks	15.440.268	15.440.268
Quantity of issued stocks	15.440.268	15.440.268
- Common stocks	15.440.268	15.440.268
- Preferred stocks	-	-
Quantity of repurchased stocks	-	-
- Common stocks	-	-
- Preferred stocks	-	-
Quantity of circulation stocks	15.440.268	15.440.268
- Common stocks	15.440.268	15.440.268
- Preferred stocks	-	-
Par value per stock (VND)	10.000	10.000

**e) Corporate funds**

	31/12/2024	01/01/2024
	VND	VND
Investment and development fund	29.732.320.126	29.732.320.126
Other funds belonging to owners' equity	7.338.446.765	7.338.446.765
	<b>37.070.766.891</b>	<b>37.070.766.891</b>



## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

### 24 OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

#### Foreign currencies

	31/12/2024	01/01/2024
US Dollar (USD)	-	-

### 25 REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Revenue from services rendered	2.417.498.785	2.348.468.341
Revenue from investment real estate business	19.466.834.762	19.610.010.933
	<b><u>21.884.333.547</u></b>	<b><u>21.958.479.274</u></b>

### 26 DEDUCTIBLE ITEMS

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Deductible items	-	-
	<b><u>-</u></b>	<b><u>-</u></b>

### 27 COSTS OF GOODS SOLD

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Costs of services rendered	-	-
Cost of investment real estate business	12.436.679.501	12.959.907.344
	<b><u>12.436.679.501</u></b>	<b><u>12.959.907.344</u></b>

### 28 FINANCIAL INCOME

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Interest income, interest from loans	1.388.783.189	1.487.382.666
Dividends, profits earned	13.000.000.000	10.575.000.000
Exchange rate difference interest	-	1.166.224
	<b><u>14.388.783.189</u></b>	<b><u>12.063.548.890</u></b>

### 29 FINANCIAL EXPENSES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Exchange rate difference loss	1.077.304.376	125.610.938
	<b><u>1.077.304.376</u></b>	<b><u>125.610.938</u></b>

## NOTES TO THE FINANCIAL STATEMENTS

**FORM B 09-DN**

### 30 SELLING EXPENSES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Raw materials	17.560.965	12.978.784
Labor	390.626.200	660.839.376
Depreciation and amortisation	31.547.200	45.587.742
Expenses from external services	3.182.520.824	2.482.184.832
Other expenses by cash	334.070.729	431.545.535
Other deductions	-	-
	<b>3.956.325.918</b>	<b>3.633.136.269</b>

### 31 GENERAL AND ADMINISTRATION EXPENSES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Raw materials	8.692.400	-
Labor	652.284.900	1.113.267.326
Depreciation and amortisation	205.198.830	274.223.568
Tax, Charge, Fee	430.945.869	-
Provision expenses/reversal of provision	79.115.204	-
Expenses from external services	596.688.561	488.077.263
Other expenses by cash	688.261.077	866.404.430
	<b>2.661.186.841</b>	<b>2.741.972.587</b>

### 32 OTHER INCOME

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Other income	-	4.838.008
	<b>-</b>	<b>4.838.008</b>

### 33 OTHER EXPENSES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Administrative fines and other costs	323.071.048	793.582.414
	<b>323.071.048</b>	<b>793.582.414</b>

### 34 CURRENT BUSINESS INCOME TAX EXPENSES

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Current corporate income tax expenses	727.007.208	648.759.950
	<b>727.007.208</b>	<b>648.759.950</b>



## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

### 35 BUSINESS AND PRODUCTIONS COST BY ITEMS

	4th Quarter/2024	4th Quarter/2023
	VND	VND
Raw materials	61.809.086	12.978.784
Labour	1.304.423.487	2.522.417.621
Depreciation and amortisation	791.729.480	881.056.654
Expenses from external services	7.871.211.471	6.768.981.803
Other expenses by cash	8.514.957.663	9.149.581.338
Provision expenses/reversal of provision	79.115.204	-
Tax, Charge, Fee	430.945.869	-
	<b>19.054.192.260</b>	<b>19.335.016.200</b>

### 36 OTHER INFORMATION

#### 1- Potential debts, commitments and other financial information

##### a) Operating lease assets

The company signs contracts to sublease office space to other organizations at building No. 246 Cong Quynh, District 1, Ho Chi Minh City and No. 45 Vo Thi Sau Street, District 1, Ho Chi Minh City. Under these contracts, organizations must pay annual office rent until the contract's maturity date.

##### b) Commitment to leasing operations and outsourced assets

The company signs land lease contracts at:

- No. 36/212B Truong Tho Ward, Thu Duc District, Ho Chi Minh City for use as a production, business and warehouse facility since 2008. The area of rented land is 11,064.4 m2.
- No. 53 Nguyen Chi Thanh Street, Ward 9, District 5, Ho Chi Minh City with the purpose of production and business (office) from 2009 to January 1, 2046. The area of the rented land is 700.6 m2. According to this contract, the Company must pay annual land rent until the contract maturity date according to current State regulations.
- No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City with an area of 2,692 m2, lease term until December 31, 2045 for use as a pharmaceutical commercial center and office. According to this contract, the Company must pay annual land rent until the contract maturity date according to current State regulations.
- No. 18 Hoang Van Thu Street, Ward 5, Da Lat City, Lam Dong Province with rental area of 51,523.99 m2, land lease term until December 25, 2055 to serve the company's business activities. According to this contract, the Company must pay annual land rent until the contract maturity date according to current State regulations.

The company signed a lease contract for the State-owned property Villa No. 18 Hoang Van Thu, Ward 5, Da Lat City with a total usable area of 642.56 m2 from April 10, 2019 to April 10, 2019. /04/2069 for repair, renovation and use for production and business purposes. Land rental prices are adjusted every 5 years according to the price set by the Provincial People's Committee at the time of each new cycle.



## NOTES TO THE FINANCIAL STATEMENTS

FORM B 09-DN

### c) Contingent assets and contingent liabilities

On February 16, 2020, the Board of Directors of Vimedimex Medical and Pharmaceutical Joint Stock Company met to discuss contents related to the Citilight Building Project No. 45 Vo Thi Sau, Dakao Ward, District 1, Ho Chi Minh City Minh ("Citilight Building"), according to Board of Directors meeting minutes No. 03/2020/BB-VMD dated February 16, 2020, based on the financial report 2007 has been audited, as of December 31, 2007:

+ The total investment value in the Citilight Building is 98,216,735,197 VND, of which the total capital contribution of individuals and organizations contributing capital for business cooperation ("Investors") is 55,232,686,079 VND, accounting for 55,232,686,079 VND, accounting for 56.2% of the total construction capital value of Citilight Building. The actual capital contributed by Investors after the Company's inspection and review is 50,681,070,653 VND, accounting for 51.6% of the total value of capital contributions to build the Citilight Building.

On February 24, 2020, Vimedimex Medical and Pharmaceutical Joint Stock Company issued Official Dispatch No. 1421/2020/CV-VMD on official information on news agencies related to Citilight Building 45 Vo Thi Sau sent to the Press agencies. In particular, the Company temporarily suspends activities related to the payment of rent for commercial space at the Citilight Building as well as other related activities arising from the process of contributing capital to build the Building and implementing Auditing investment, capital contribution, exploitation and operational management of Citilight Building. Currently, the Company and Investors are working together to agree on the above contents. Accordingly, this event may give rise to economic benefits and/or debt obligations for the Company in the future, after the Company and Investors agree on the problems in the process of capital contribution and division. profits, management and exploitation of Citilight Building according to current legal regulations.

### 37 EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting year, which would require adjustments or disclosures to be made in the Financial statements.

### 38 COMPARATIVE FIGURES

Comparative data on the separate Balance Sheet and corresponding notes are the data of the separate Financial Statement for the fiscal year ending December 31, 2023. Data on the separate Income Statement, Separate cash flow statement and corresponding notes are data of the separate financial statements for the fourth quarter of 2023.

Tran Thi Thanh Binh  
Preparer

Nguyen Thi Thu Dung  
Chief Accountant

Tran My Linh  
General Director

Ha Noi, date 25 month 01 year 2025