

**VIMEDIMEX MEDI-PHARMA JOINT STOCK COMPANY**

Audited separate financial statements  
For the year ended 31 December 2024

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**VIMEDIMEX MEDI-PHARMA JOINTSTOCK COMPANY**

Floor 8, Vimedimex Group Building, No. 46 – 48 Ba Trieu, Hang Bai Ward, Hoan Kiem District, Hanoi City

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vimedimex Medi-Pharma Joint Stock Company (hereinafter called “the Company”) presents this report together with the separate financial statements of the Company for the year ended 31 December 2024.

**GENERAL INFORMATION**

Vimedimex Medi-pharma Joint Stock Company is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0300479760 for the first time on 12 June 2006, and the 36<sup>th</sup>-amendment dated 27 March 2023 issued by the Hanoi Department of Planning and Investment.

**THE MEMBERS OF THE BOARD OF MANAGEMENT, BOARD OF SUPERVISORS, AND BOARD OF GENERAL DIRECTORS**

The members of the Board of Management, Board of Supervisors, and Board of General Directors of the Company during the year and to the date of this statement are as follows:

**The Board of Management**

<b><u>Full name</u></b>	<b><u>Position</u></b>	
Mr. Le Xuan Tung	Chairman	
Mr. Trinh Thanh Giang	Vice Chairman	
Ms. Tran My Linh	Member	
Mr. Le Tri Dung	Member	Appointed on 28 June 2024
Mr. Le Tien Dung	Member	Resignation letter on 07 August 2024
Mr. Christian Schlennstedt	Member	Dismissed on 28 June 2024

**The Board General Directors**

<b><u>Full name</u></b>	<b><u>Position</u></b>	
Ms. Tran My Linh	General Director	
Ms. Do Thi Dong	Deputy General Director	
Mr. Be Cong Son	Deputy General Director	
Mr. Nguyen Bao Anh	Deputy General Director	
Mr. Le Tri Dung	Deputy General Director	
Mr. Nguyen Anh Tuan	Deputy General Director	Appointed on 01 March 2025
Ms. Trinh Ngoc Duyen	Deputy General Director	Dismissed on 13 January 2025
Ms. Cao Thi Thu Hang	Deputy General Director	Dismissed on 13 January 2025
Ms. Vu Thi Tuyet Minh	Deputy General Director	Dismissed on 13 January 2025
Mr. Pham Ngoc Quan	Deputy General Director	Dismissed on 13 January 2025
Mr. Kuo Tung Lin	Deputy General Director	Dismissed on 13 January 2025
Mr. Tran Quang Huy	Deputy General Director	Dismissed on 20 February 2024



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)****The Board of Supervisors**

<b><u>Full name</u></b>	<b><u>Position</u></b>	
Mr. Tran Hung Cuong	Head of the Board	Appointed on 14 August 2024
	Member	Appointed on 28 June 2024
Mr. Nguyen Ba Tuan	Member	
	Head of the Board	Dismissed on 14 August 2024
Mr. Doan Duc Giang	Member	
Ms. Pham Thi Thu Thao	Member	Dismissed on 28 June 2024

**Legal representatives**

The legal representative of the Company during the year and to the date of this report is Ms. Tran My Linh - General Director.

**AUDITORS**

International Auditing and Valuation Company Limited is the auditor performing the audit of the separate financial statements of the Company for the year ended 31 December 2024.

**DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITIES FOR THE SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the separate financial position of the Company as at 31 December 2024, and its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting. In preparing these separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the separate financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these separate financial statements.

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (Continued)**

**COMMITMENT ON INFORMATION DISCLOSURE**

The Board of General Directors commit that the Company complies with Decree 155/2020/ND-CP dated 31 December 2020 of the Prime Minister detailing the implementation of a number of articles of the Securities Law and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, as well as Circular No. 68/2024/TT-BTC dated September 18, 2024, which amends and supplements certain provisions of circulars regulating securities trading on the securities trading system, clearing and settlement of securities transactions, operations of securities companies, and information disclosure in the securities market.

For and on behalf of the Board of General Directors,



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**Tran My Linh**  
General Director  
Hanoi, 31 March 2025



No.: 0208.1/2024/BCTC/IAV

## INDEPENDENT AUDITORS' REPORT

**To: The Shareholders**

**The Board of Management, the Board of Supervisors, and the Board of General Directors  
of VIMEDIMEX MEDI-PHARMA JOINT STOCK COMPANY**

We have audited the accompanying separate financial statements of Vimedimex Medi-Pharma Joint Stock Company (hereinafter called "the Company"), prepared on 31 March 2025, as set out from page 05 to page 42, which comprise the statement of separate balance sheet as at 31 December 2024, the separate income statement, and separate cash flow statement for the year then ended, and the notes to the separate financial statements.

### **The Board of General Directors's Responsibility**

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting and for such internal control as the Board of Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of General Directors as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Auditors' opinion**

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2024, and of the results of its separate operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial statements.

## INDEPENDENT AUDITORS' REPORT (Continued)

### Emphasis of matter

We would like to draw attention to Note 6.1 of the Notes to the separate financial statements. The Company has collaborated with investors to develop the Citilight Building at 45 Vo Thi Sau, District 1, Ho Chi Minh City. Upon completion, the Company allocated floor area to investors in accordance with the area specified in the business cooperation agreements. On 24 February 2020, the Company issued Official Letter No. 1421/2020/CV-VMD regarding the official information provided to press and news agencies concerning the Citilight Building at 45 Vo Thi Sau. Accordingly, the Company temporarily suspended all activities related to the distribution of rental income from commercial areas within the Citilight Building, as well as other related activities, in order to conduct an audit of the investment, capital contribution, operation, and management of the Citilight Building. The Company and investors are currently in progress to reach a consensus on these matters. Consequently, this event may result in future economic benefits and/or obligations for the Company.

Our opinion is not modified in respect of this matter.



**ĐANG NGOC KHANH**

**Deputy Director**

Audit Practising Registration Certificate

No. 2505-2024-283-1

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

Hanoi, *21* March 2025

**TRAN THANH TRUNG**

**Auditor**

Audit Practising Registration Certificate

No. 4427-2021-283-1



**SEPARATE BALANCE SHEET**

As at 31 December 2024

ASSETS	Code	Note	Closing balance	Opening balance
			VND	VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>453,194,972,722</b>	<b>633,590,495,437</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</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 receivables</b>	<b>130</b>		<b>255,534,446,806</b>	<b>450,130,434,333</b>
1. Short-term trade receivables	131	4.3	185,906,451,483	185,564,622,179
2. Short-term advances to suppliers	132	4.4	7,318,338,859	9,375,071,972
3. Other short-term receivables	136	4.5	146,805,738,445	339,607,706,959
4. Short-term allowance for doubtful debts	137	4.6	(84,496,081,981)	(84,416,966,777)
<b>III. Inventories</b>	<b>140</b>	<b>4.7</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. Allowance for inventories	149		(325,098,168)	(325,098,168)
<b>IV. Other short-term assets</b>	<b>150</b>		<b>2,067,880,914</b>	<b>7,476,760,518</b>
1. Short-term prepaid expenses	151	4.8	166,982,523	127,039,015
2. Value added tax deductibles	152		1,900,898,391	7,349,721,503
<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. Other long-term receivables	216	4.5	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	4.9	2,856,177,712	3,498,982,054
- Historical Cost	222		33,496,802,534	33,496,802,534
- Accumulated depreciation	223		(30,640,624,822)	(29,997,820,480)
2. Intangible fixed assets	227	4.10	15,625,615,937	16,090,562,741
- Historical Cost	228		22,977,113,159	22,977,113,159
- Accumulated amortisation	229		(7,351,497,222)	(6,886,550,418)
<b>III. Investment properties</b>	<b>230</b>	<b>4.11</b>	<b>60,742,297,625</b>	<b>63,674,276,465</b>
- Historical Cost	231		103,327,212,088	103,327,212,088
- Accumulated depreciation	232		(42,584,914,463)	(39,652,935,623)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>32,752,816,333</b>	<b>28,396,965,145</b>
1. Construction in progress	242	4.12	32,752,816,333	28,396,965,145
<b>V. Long-term financial investments</b>	<b>250</b>	<b>4.2</b>	<b>214,958,388,968</b>	<b>214,958,388,968</b>
1. Investments in subsidiaries	251		207,027,132,620	207,027,132,620
2. Equity investments in other entities	253		18,730,978,694	18,730,978,694
3. Allowances for long-term investments	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	4.8	1,926,154,227	6,036,525,543
<b>TOTAL ASSETS</b>	<b>270</b>		<b>787,771,000,489</b>	<b>969,158,273,318</b>
(270=100+200)				



**SEPARATE BALANCE SHEET (Continued)**

As at 31 December 2024

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>461,310,355,052</b>	<b>633,538,613,883</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>443,667,262,660</b>	<b>617,891,522,228</b>
1. Short-term trade payables	311	4.13	219,835,038,890	189,483,421,856
2. Short-term advances from customers	312	4.14	166,873,354,819	179,883,696,338
3. Taxes and amounts payable to the State budget	313	4.15	2,879,812,848	1,905,982,271
4. Payables to employees	314		392,618,724	617,114,121
5. Short-term accrued expenses	315	4.16	1,249,079,997	1,493,792,683
6. Short-term unearned revenue	318		-	224,020,161
7. Other short-term payables	319	4.17	47,352,746,236	239,158,383,652
8. 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. Other long-term payables	337	4.17	17,643,092,392	15,647,091,655
<b>D. EQUITY</b>	<b>400</b>		<b>326,460,645,437</b>	<b>335,619,659,435</b>
<b>I. Owner's equity</b>	<b>410</b>	4.18	<b>324,537,185,497</b>	<b>333,696,199,495</b>
1. Owner's 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
2. Share premium	412		114,168,390,910	114,168,390,910
3. Investment and development fund	418		29,732,320,126	29,732,320,126
4. Other equity funds	420		7,338,446,765	7,338,446,765
5. Retained earnings	421		18,895,347,696	28,054,361,694
- Retained earnings accumulated to the prior year end	421a		-	8,771,321,265
- Retained earnings of the current year	421b		18,895,347,696	19,283,040,429
<b>II. Other resources and funds</b>	<b>430</b>		<b>1,923,459,940</b>	<b>1,923,459,940</b>
1. Subsidised funds	431	4.19	1,923,459,940	1,923,459,940
<b>TOTAL RESOURCES</b> <b>(440=300+400)</b>	<b>440</b>		<b>787,771,000,489</b>	<b>969,158,273,318</b>



**Tran Thi Thanh Binh**  
Preparer



**Nguyen Thi Thu Dung**  
Chief Accountant



**Tran My Linh**  
General Director  
Hanoi, 31. March 2025

**SEPARATE INCOME STATEMENT**

For the year ended 31 December 2024

ITEMS	Code	Note	Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	5.1	86,626,497,887	84,213,564,530
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		86,626,497,887	84,213,564,530
4. Cost of goods sold and services rendered	11	5.2	51,186,919,012	49,823,746,736
5. Gross profit from goods sold and services rendered (20=10-11)	20		35,439,578,875	34,389,817,794
6. Financial income	21	5.3	18,268,030,564	17,804,659,381
7. Financial expenses <i>In which: Interest expense</i>	22 23	5.4	6,478,540,201 -	1,115,524,616 -
8. Selling expenses	25	5.5	13,821,004,199	14,981,380,153
9. General and administration expenses	26	5.6	9,237,386,818	14,102,031,571
10. Net operating profit {30=20+(21-22)-(25+26)}	30		24,170,678,221	21,995,540,835
11. Other income	31	5.7	267,281,717	566,240,309
12. Other expenses	32	5.8	421,845,948	794,969,920
13. Other losses (40=31-32)	40		(154,564,231)	(228,729,611)
14. Accounting profit before tax (50=30+40)	50		24,016,113,990	21,766,811,224
15. Current corporate income tax expense	51	5.9	2,294,591,988	2,483,770,795
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60=50-51-52)	60		21,721,522,002	19,283,040,429

Tran Thi Thanh Binh  
Preparer

Nguyen Thi Thu Dung  
Chief Accountant



Tran My Linh  
General Director  
Hanoi, 31 March 2025



**SEPARATE CASH FLOW STATEMENT**

*For the year ended 31 December 2024*

*(Indirect method)*

ITEMS	Code	Note	Current year	Prior year
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. <i>Profit before tax</i>	01		24,016,113,990	21,766,811,224
2. <b>Adjustments for:</b>				
- Depreciation and amortisation of fixed assets	02		4,039,729,986	4,437,357,257
- Allowances and provisions	03		79,115,204	140,046,436
- Foreign exchange (gains)/losses arising from	04		-	56,975,983
- (Gains)/losses from investing activities	05		(4,463,030,564)	(17,841,865,009)
3. <b>Operating profit before changes in working</b>	08		23,671,928,616	8,559,325,891
- Change in receivables	09		4,163,195,435	251,316,536,898
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		21,060,941,713	(218,414,914,723)
- Change in prepaid expenses	12		4,070,427,808	3,229,958,413
- Corporate income tax paid	15		(1,981,159,355)	-
- Other cash outflows	17		(40,500,000)	-
<b>Net cash flows from operating activities</b>	20		50,944,834,217	44,690,906,479
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(4,355,851,188)	(3,436,656,377)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	4,818,182
3. Interest earned, dividends and profits received	27		4,463,030,564	7,841,865,009
<b>Net cash flows from investing activities</b>	30		107,179,376	4,410,026,814
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Dividends and profits paid	36		(31,442,669,177)	(31,161,028,800)
<b>Net cash flows from financing activities</b>	40		(31,442,669,177)	(31,161,028,800)
<b>Net increase in cash for the year (50=20+30+40)</b>	50		19,609,344,416	17,939,904,493

**SEPARATE CASH FLOW STATEMENT (Continued)**

For the year ended 31 December 2024  
(Indirect method)

ITEMS	Code	Note	Current year	Prior year
			VND	VND
Cash and cash equivalents at the beginning of the year	60		166,927,426,964	148,987,522,471
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the year (70=50+60+61)	70		186,536,771,380	166,927,426,964



Tran Thi Thanh Binh  
Preparer



Nguyen Thi Thu Dung  
Chief Accountant



Tran My Linh  
General Director  
Hanoi, 31 March 2025



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

*For the year ended 31 December 2024*

These notes are an integral part of and should be read in conjunction with the accompanying separate financial statements.

### 1. GENERAL INFORMATION

#### 1.1. Structure of ownership

Vimedimex Medi-pharma Joint Stock Company is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0300479760 for the first time on 12 June 2006, and the 36th-amendment dated 27 March 2023 issued by the Hanoi Department of Planning and Investment.

The Company's charter capital is VND 154,402,680,000 (In words: One hundred fifty-four billion four hundred and two million six hundred eighty thousand VND). The total number of shares is 15,440,268 shares, The par value of one (1) share is VND 10,000.

The Company's stock is trading on the Ho Chi Minh City Stock Exchange under the stock code VMD.

The number of employees as at 31 December 2024 was 33 people (31 December 2023: 47 people).

#### 1.2. Business area

The Company's main business area are trading, services, and real estate.

#### 1.3. Business activities

During the year, the Company's main business activities are:

- Entrusted Import and Export Services
- Office Building and Warehouse Leasing Business

#### 1.4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

#### 1.5. The Company's structure

Name	Place of incorporation and operation	Proportion of ownership interest %	Proportion of voting power held %	Principal activities
<b>Subsidiaries</b>				
Vimedimex Pharmaceutical Co., Ltd	Ho Chi Minh	100	100	Wholesale of pharmaceutical products, prescription drugs, dietary supplements, medical equipment, cosmetics, and consumer goods for mothers and babies.

Name	Place of incorporation and operation	Proportion of ownership interest %	Proportion of voting power held %	Principal activities
<b>Subsidiaries (Continued)</b>				
Vimedimex Pharmaceutical Distribution Center Co., Ltd	Hanoi	55.6	55.6	Wholesale and retail of pharmaceutical products, business cooperation, and medical examination and treatment services
Vimedimex Herbal Medicine One Member Co., Ltd	Da Lat	100	100	Cultivation of medicinal herbs

**The Company has the following affiliated units:**

Unit name	Address	Main Activities
Hanoi Branch	Hanoi	Wholesale and distribution of pharmaceutical products
Da Lat Research Center for Medicinal Plant Cultivation and Processing (i)	Da Lat	Cultivation of medicinal herbs

(i) The Da Lat Research Center for Medicinal Plant Cultivation and Processing is no longer in operation.

**1.6. Disclosure of information comparability in the separate financial statements**

The data presented in the separate financial statements for the year ended 31 December, 2024 are comparable to the corresponding figures of the prior year.

**2. ACCOUNTING CONVENTION AND FINANCIAL YEAR**

**2.1. Accounting convention**

The accompanying separate financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Going concern assumption**

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

**2.3. Financial year**

The Company's financial year begins on 01 January and ends on 31 December.



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1. Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting requires the Board of General Directors 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 separate financial statements and the reported amounts of revenues and expenses during the separate financial year. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

#### 3.2. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

#### 3.3. 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.

#### 3.4. Financial investments

##### *Investments in subsidiaries*

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

**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 allowance for impairment.

**3.5. Receivables**

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

The provision for doubtful debts is established for each doubtful receivable based on the overdue aging of the receivables, the estimated potential loss, or receivables from debtors with low repayment capability due to liquidation, bankruptcy, or similar financial difficulties.

**3.6. 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.

G-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 evaluation of necessary allowance 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 statement of financial position date.

**3.7. Tangible fixed assets**

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.

	<b>Years</b>
Buildings and structures	05 – 25 years
Machinery and equipment	05 – 08 years
Motor vehicles	06 – 10 years
Office equipment	03 – 08 years
Commercial Plantation	06 years
Others	04 – 25 years



Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

**3.8. Intangible assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

**3.9. Investment properties**

Investment properties including land use right, a building or a part of building, infrastructure held by the company or by the lessee under a financial lease are used to earn rental or for capital appreciation. Investment properties are determined by their historical costs less accumulated depreciation. Historical cost of investment properties includes all the expenses paid by the company or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to investment properties that have already been recognized should be added to the net book value of the investment properties when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment properties, will flow to the company.

When the investment properties are sold, its historical cost and accumulated depreciation are write off, the any profit or loss arisen are posted into the income or the expenses.

The transfer from properties owners or inventory using a real estate investment only when owners cease using the properties and begin operating lease to another party or at the end of the construction phase. The transfer from investment properties to properties owners or inventory used only when the owner began to use this asset or initiated for the purpose of sale. The transfer from investment properties to properties for owner's using or inventories do not change the cost or value of the properties remaining at the date of conversion.

Investment properties are depreciated in accordance with the straight-line method over their estimated useful live. Investment properties are depreciated as follows:

	<u>Years</u>
Buildings and structures	24 – 25 years
Land use right	50 years

**3.10. 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 costs that are necessary to form the assets 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.

**3.11. Business Cooperation Contract**

***Jointly controlled business***

The Company recognized in the financial statements of the business cooperation contract in the form of business activities under the joint control as follows:

- The value of assets that the company owns.
- The incurred liabilities that the Company have to pay.
- Revenue from selling goods or supplying service of joint venture.
- Incurred expenses.

**3.12. Prepaid expenses**

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods.

The calculation and allocation of long-term prepaid expenses into business production costs for each accounting period are based on the nature and extent of each type of expense to determine an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to business production costs using the straight-line method.

**3.13. Accounts payable and accrued expenses**

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When these expenses are actually incurred, if there is a difference compared to the accrued amount, the accountant shall record an additional expense or reduce the expense corresponding to the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.



**3.14. Unearned revenue**

Unearned revenue is defined as revenue that is received ahead of schedule for one or more accounting periods. This primarily consists of client prepayments for lengthy asset rentals. The Company records unearned revenues corresponding to the obligations that the Company will have to perform in the future. When the conditions for revenue recognition are satisfied, unearned revenue will be shown in the statement of income for the year that corresponds to the portion that satisfies the requirements for revenue recognition.

**3.15. Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

**3.16. Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered as non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

**3.17. Revenue and earnings**

**Revenue from sales of finished goods and merchandise goods**

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- 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; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Revenue from service 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 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.

**Revenues from entrust export**

Revenue from entrust export and import is fees which the company received.

**Revenue from leasing operations**

Revenue from leasing operation are recognized on a straight-line basis during the leasing period. Rentals received in advance of several periods are allocated to revenue consistent with the lease period.

**Financial income**

***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

***Dividends and profits received***

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares.

**3.18. Cost of goods sold and service rendered**

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

**3.19. Selling expenses**

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered.

**3.20. General and administration expenses**

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

**3.21. 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 profit before tax 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.

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.

**3.22. Related parties**

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

**4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF SEPARATE FINANCIAL POSITION**

**4.1. Cash and cash equivalents**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Demand deposits in banks	10,636,771,380	10,527,426,964
Cash equivalents	175,900,000,000	156,400,000,000
	<b><u>186,536,771,380</u></b>	<b><u>166,927,426,964</u></b>

As at 31 December 2024, cash equivalents consist of term deposits with maturities ranging from 01 month to 03 months at commercial banks with interest rates ranging from 3.0% to 3.4% per annum.

4.2. Financial investments

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Investments in subsidiaries</b>	<b>207,027,132,620</b>	-	<b>207,027,132,620</b>	-
Vimedimex Pharmaceutical Distribution Center - Company Limited (i)	92,027,132,620	-	92,027,132,620	-
Vimedimex Binh Duong One Member Company Limited	50,000,000,000	-	50,000,000,000	-
Vimedimex Pharmaceutical Company Limited	65,000,000,000	-	65,000,000,000	-
<b>Investments in others 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>
Vicosimex	2,185,000,000	-	2,185,000,000	-
BV Pharma Joint Stock Company (ii)	10,799,722,346	(10,799,722,346)	10,799,722,346	(10,799,722,346)
Nature Viet Nam Pharmaceutical Joint Stock Company (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>

The Company has not determined the fair value of its financial investments as of the end of the financial year due to the absence of specific guidelines in the current regulations for determining the fair value of financial investments.

(i) As at 31 December 2024, Vimedimex Pharmaceutical Distribution Center Company Limited has a registered charter capital of VND 250,000,000,000, with an actual contributed charter capital of VND 165,547,132,620. Among this, Vimedimex Pharmaceutical Joint Stock Company has contributed VND 92,027,132,620, equivalent to a 55.6% ownership and voting interest.

(ii) The investment in BV Pharma Joint Stock Company was made between the year 2002 and year 2008, with a total investment amount of VND 10,799,722,346. The Company has fully recognized an impairment provision for this investment balance.

(iii) On 15 July 2019, the Board of Management of Vimedimex Pharmaceutical Joint Stock Company approved the transfer of shares in Nature Vietnam Pharmaceutical Joint Stock Company ("Duoc Nature") to Ms. Mai Thuy Linh under Share Transfer Agreement No. 01/2019/HĐCN dated 17 July 2019, with a total of 570,000 shares transferred. Accordingly, the Company signed the agreement to transfer 570,000 shares of Duoc Nature to Ms. Mai Thuy Linh for a total value of VND 5,700,000,000.

As at 31 December 2024, Ms. Mai Thuy Linh has paid VND 4,700,000,000 under the agreement, with the remaining VND 1,000,000,000 yet to be settled. Consequently, the Company has not completed additional procedures for share transfer. Therefore, as of the date of preparation of this separate financial statement, the Company continues to recognize the investment in Nature Vietnam Pharmaceutical Joint Stock Company as an equity investment in another entity.



4.3. Trade receivables

	Closing balance VND	Opening balance VND
Phat Nhu Quan Pharmaceutical Company Limited	30,682,293,032	30,682,293,032
Thy Thu Pharmaceutical Company Limited	28,121,999,397	28,121,999,397
BV Pharma Joint Stock Company	25,542,126,659	25,542,126,659
Viet Nam Pharmaceutical and Trading JSC	18,574,103,597	18,574,103,597
Vinpharco Medical Joint Stock Company	13,637,924,769	13,637,924,769
Ngoc Linh Trang Pharmaceutical Trading Co., Ltd	16,776,318,532	16,776,318,532
Golden Dragon Pharmaceutical Company Limited	8,552,929,804	8,552,929,804
Ba Ria Vung Tau Department of Health	5,972,913,418	5,972,913,418
Receivables from other customers	38,045,842,275	37,704,012,971
	<b>185,906,451,483</b>	<b>185,564,622,179</b>
<b>Short-term trade receivables from related parties</b> (Details stated in Note 6.3)	<b>569,737,164</b>	<b>253,705,910</b>

4.4. Advances to suppliers

	Closing balance VND	Opening balance VND
Gia Tien Trading & Construction Co., Ltd	635,027,612	2,709,680,689
Minh Long Engineering & Trading Co., Ltd	2,056,000,000	2,056,000,000
I-CODI Co., Ltd	1,348,779,000	1,348,779,000
Others	3,278,532,247	3,260,612,283
	<b>7,318,338,859</b>	<b>9,375,071,972</b>

4.5. Other receivables

4.5.1. Short-term other receivables

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
Other receivables are third parties (i)	145,573,267,376	1,833,524,819	338,378,235,890	1,833,524,819
Short-term other receivables from related parties (Details stated in Note 6.3)	1,232,471,069	-	1,229,471,069	-
	<b>146,805,738,445</b>	<b>1,833,524,819</b>	<b>339,607,706,959</b>	<b>1,833,524,819</b>

(i) Other Short-term receivables from third parties mainly include:

- Receivables from BV Pharma Joint Stock Company (BV Pharma) as at 31 December 2024, amounted to VND 141,667,237,726 (as at 31 December 2023: VND 141,667,237,726). This receivable will be settled by Vimedimex 2 Pharmaceutical Joint Stock Company on behalf of BV Pharma in accordance with the tripartite agreement, after the completion of Contract No. 02/2018/BVP-VMD2 between BV Pharma and Vimedimex 2 Pharmaceutical Joint Stock Company.

- In the minutes of the Board of Management meeting of Vimedimex Pharmaceutical Group Joint Stock Company ("VMG Company"), VMG Company will take responsibility for recovering a receivable amount of VND 193,000,000,000 related to Ms. Nguyen Ngoc Dung, instead of the Company. Concurrently, the Company will no longer have the obligation to pay this debt amount of VND 193,000,000,000 to VMG Company

**4.5.2. Long-term other receivables**

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
Deposits and mortgages	5,714,576,965	-	2,912,076,965	-
	<b>5,714,576,965</b>	<b>-</b>	<b>2,912,076,965</b>	<b>-</b>



4.6. Bad debts

	Closing balance			Opening balance		
	Historical cost	Allowance	Recoverable amount	Historical cost	Allowance	Recoverable amount
	VND	VND	VND	VND	VND	VND
<b>Trade Receivables</b>	<b>83,358,812,613</b>	<b>82,566,980,162</b>	<b>791,832,451</b>	<b>83,248,432,705</b>	<b>82,487,864,958</b>	<b>760,567,747</b>
Phat Nhu Quan Pharmaceutical Co., Ltd	30,682,293,032	30,682,293,032	-	30,682,293,032	30,682,293,032	-
Vietnam Trading and Pharmaceutical Joint Stock Company	18,574,103,597	18,574,103,597	-	18,574,103,597	18,574,103,597	-
Ngoc Linh Trang Pharmaceutical Trading Co., Ltd	16,776,318,532	16,630,107,729	146,210,803	16,776,318,532	16,630,107,729	146,210,803
Vinpharco Pharmaceutical Joint Stock Company	13,637,924,769	13,023,567,825	614,356,944	13,637,924,769	13,023,567,825	614,356,944
Others	3,688,172,683	3,656,907,979	31,264,704	3,577,792,775	3,577,792,775	-
<b>Advances to Suppliers</b>	<b>95,577,000</b>	<b>95,577,000</b>	-	<b>95,577,000</b>	<b>95,577,000</b>	-
Thien Thuy Co., Ltd	60,000,000	60,000,000	-	60,000,000	60,000,000	-
Others	35,577,000	35,577,000	-	35,577,000	35,577,000	-
<b>Other Receivables</b>	<b>1,833,524,819</b>	<b>1,833,524,819</b>	-	<b>1,833,524,819</b>	<b>1,833,524,819</b>	-
Nguyen Trung Ha	1,601,175,050	1,601,175,050	-	1,601,175,050	1,601,175,050	-
Others	232,349,769	232,349,769	-	232,349,769	232,349,769	-
	<b>85,287,914,432</b>	<b>84,496,081,981</b>	<b>791,832,451</b>	<b>85,177,534,524</b>	<b>84,416,966,777</b>	<b>760,567,747</b>

As at 31 December 2024, the Board of General Directors of the Company conducted a prudent assessment and determined the recoverable value of receivables based on their original cost, less the allowance for doubtful debts that had been already recognized.

4.7. Inventories

	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
Raw materials	97,112,500	(97,112,500)	97,112,500	(97,112,500)
Tools and supplies	179,533,349	(179,533,245)	179,533,349	(179,533,245)
Merchandise	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>

4.8. Prepaid expenses

4.8.1. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and equipment for use	775,862	11,297,233
Asset repair expenses	154,196,882	105,328,032
Other items	12,009,779	10,413,750
	<b>166,982,523</b>	<b>127,039,015</b>

4.8.2. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Asset repair expenses	1,523,208,862	4,649,876,357
Prepaid expenses for operating lease of fixed assets	144,225,661	355,132,753
Tools and equipment for use	8,721,776	1,424,546
Printing and marketing expenses	133,622,547	1,025,538,346
Other items	116,375,381	4,553,541
	<b>1,926,154,227</b>	<b>6,036,525,543</b>



4.9. Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Garden business VND	Others VND	Total VND
<b>HISTORICAL COST</b>							
Opening balance	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
Increase in the year	-	-	-	-	-	-	-
Decrease in the year	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>16,726,425,586</b>	<b>4,739,336,906</b>	<b>4,206,911,322</b>	<b>4,765,817,150</b>	<b>152,810,137</b>	<b>2,905,501,433</b>	<b>33,496,802,534</b>
<b>ACCUMULATED DEPRECIATION</b>							
Opening balance	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
Increase in the year	352,924,837	99,555,540	81,678,480	90,072,593	-	18,572,892	642,804,342
- Depreciation charged in the year	352,924,837	99,555,540	81,678,480	90,072,593	-	18,572,892	642,804,342
Decrease in the year	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>14,494,012,016</b>	<b>4,372,475,624</b>	<b>4,011,717,291</b>	<b>4,763,468,237</b>	<b>152,810,137</b>	<b>2,846,141,517</b>	<b>30,640,624,822</b>
<b>NET BOOK VALUE</b>							
- Opening balance	2,585,338,407	466,416,822	276,872,511	92,421,506	-	77,932,808	3,498,982,054
- Closing balance	2,232,413,570	366,861,282	195,194,031	2,348,913	-	59,359,916	2,856,177,712

The cost of tangible fixed assets fully depreciated but still in use as at 31 December 2024 was VND 22,238,896,570 (as at 31 December 2023 was VND 22,220,774,297).

4.10. Increases, decreases in intangible fixed assets

	<i>Land use rights</i>	<i>Computer software</i>	<i>Total</i>
	VND	VND	VND
<b>HISTORICAL COST</b>			
Opening balance	21,279,738,169	1,697,374,990	22,977,113,159
<b>Closing balance</b>	<b>21,279,738,169</b>	<b>1,697,374,990</b>	<b>22,977,113,159</b>
<b>ACCUMULATED AMORTISATION</b>			
Opening balance	5,189,175,428	1,697,374,990	6,886,550,418
Increase in the year	464,946,804	-	464,946,804
- <i>Amortisation charged in the year</i>	464,946,804	-	464,946,804
<b>Closing balance</b>	<b>5,654,122,232</b>	<b>1,697,374,990</b>	<b>7,351,497,222</b>
<b>NET BOOK VALUE</b>			
- Opening balance	16,090,562,741	-	16,090,562,741
- Closing balance	15,625,615,937	-	15,625,615,937

The cost of intangible fixed assets fully depreciated but still in use as at 31 December 2024 was VND 1,697,374,990 (as at 31 December 2023 was VND 1,697,374,990).

4.11. Increases, decreases in investment properties

Investment properties held to earn rentals

	<i>Buildings</i>	<i>Land use rights</i>	<i>Total</i>
	VND	VND	VND
<b>HISTORICAL COST</b>			
Opening balance	59,568,178,831	43,759,033,257	103,327,212,088
<b>Closing balance</b>	<b>59,568,178,831</b>	<b>43,759,033,257</b>	<b>103,327,212,088</b>
<b>ACCUMULATED AMORTISATION</b>			
Opening balance	14,839,136,353	24,813,799,270	39,652,935,623
Increase in the year	2,931,978,840	-	2,931,978,840
- <i>Depreciation charged in the year</i>	2,931,978,840	-	2,931,978,840
<b>Closing balance</b>	<b>17,771,115,193</b>	<b>24,813,799,270</b>	<b>42,584,914,463</b>
<b>NET BOOK VALUE</b>			
- Opening balance	44,729,042,478	18,945,233,987	63,674,276,465
- Closing balance	41,797,063,638	18,945,233,987	60,742,297,625

Investment properties include a portion of a building and land use rights at 246 Cong Quynh Street, District 1, Ho Chi Minh City, as well as a building at 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City, which are currently being leased out.

The Company has not determined the fair value of the investment properties as of the end of the accounting period due to the absence of specific guidance in the current regulations regarding the determination of fair value for investment properties.



4.12. Construction in progress

	Closing balance VND	Opening balance VND
<b>Fixed asset acquisition</b>	<b>1,060,000,000</b>	<b>1,060,000,000</b>
<i>Development system software</i>	<i>1,060,000,000</i>	<i>1,060,000,000</i>
<b>Construction in progress</b>	<b>31,692,816,333</b>	<b>27,336,965,145</b>
<i>18 Hoang Van Thu Project, Da Lat (i)</i>	<i>26,884,044,409</i>	<i>25,866,174,377</i>
<i>Transaction Office Project in Can Tho City</i>	<i>4,604,803,168</i>	<i>1,266,822,012</i>
<i>Other projects</i>	<i>203,968,756</i>	<i>203,968,756</i>
	<b>32,752,816,333</b>	<b>28,396,965,145</b>

(i) The investment and Construction Project for the Central Highlands Medicinal Herb Conservation and Development Center is located at 18 Hoang Van Thu Street, Ward 5, Da Lat City, Lam Dong Province, this project is implemented under the business cooperation contract signed between the Company and Thao Nguyen Real Estate Investment Joint Stock Company ("Thao Nguyen"). The project covers an area of 51,523.99 m<sup>2</sup>, aiming to conserve and develop medicinal herbs in the Central Highlands region, construct accommodation facilities for organizations and individuals interested in research, study tours, and eco-tourism activities. The project also serves to introduce a model of medicinal herb conservation and development, promoting agricultural tourism.

Under the terms of the business cooperation contract, the Company is designated as the Investor on behalf of both parties. The Company's capital contribution consists of all assets attached to the land parcel and its role as the Investor of the project. Meanwhile, Thao Nguyen is responsible for providing all necessary funding for the project's development and implementation. The profit-sharing ratio is as follows: The Company is entitled to 10% of the cooperation profits and Thao Nguyen is entitled 90% of the cooperation profits.

According to the agreement between the parties, all investment and construction costs, as well as any other expenses incurred in the event that the project is not approved by the competent state authorities or proves to be unfeasible, will be borne entirely by Thao Nguyen. As of the date of this separate financial statement, the project is still in the investment preparation stage.

**4.13. Short-term trade payables**

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Mi Pharma Private Limited	15,344,420,025	15,344,420,025	15,068,218,708	15,068,218,708
Vimedimex Binh Duong One-Member Co., Ltd	12,422,392,114	12,422,392,114	13,178,022,223	13,178,022,223
IDS Medical System Vietnam Company Limited	6,835,495,000	6,835,495,000	6,835,495,000	6,835,495,000
Ta Thien An Trading and Service Company Limited	5,972,913,418	5,972,913,418	5,972,913,418	5,972,913,418
Others	179,259,818,333	179,259,818,333	148,428,772,507	148,428,772,507
	<b>219,835,038,890</b>	<b>219,835,038,890</b>	<b>189,483,421,856</b>	<b>189,483,421,856</b>

**Short-term trade payables to related parties**

(Details stated in Note 6.3)	<b>13,137,560,020</b>	<b>13,137,560,020</b>	<b>13,890,283,890</b>	<b>13,890,283,890</b>
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**4.14. Short-term advances from customers**

	Closing balance	Opening balance
	VND	VND
Vimedimex Binh Duong One-Member Co., Ltd	160,419,045,131	173,424,397,969
An Khang Pharmacy	3,600,177,236	3,600,177,236
Others	2,854,132,452	2,859,121,133
	<b>166,873,354,819</b>	<b>179,883,696,338</b>

**Short-term advances from customers related to related parties**

(Details stated in Note 6.3)	<b>160,419,045,131</b>	<b>173,424,397,969</b>
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4.15. Taxes and amounts payables to the State budget

	Opening balance		Movement in the year		Closing balance	
	Taxes Payable VND	Taxes Receivable VND	Amount payable VND	Paid/Deducted VND	Taxes Payable VND	Taxes Receivable VND
VAT on domestic sales	-	-	10,043,942,870	10,043,942,870	-	-
Corporate income tax	1,870,173,752	-	2,294,591,988	1,981,159,355	2,183,606,385	-
Personal income tax	35,808,519	-	1,091,496,488	431,098,544	696,206,463	-
Rental charges	-	-	6,632,320,838	6,632,320,838	-	-
Other taxes	-	-	5,000,000	5,000,000	-	-
	<b>1,905,982,271</b>	<b>-</b>	<b>20,067,352,184</b>	<b>19,093,521,607</b>	<b>2,879,812,848</b>	<b>-</b>

The Company's tax finalization will be subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the tax amounts presented in the separate financial statements may be subject to adjustments based on the tax authorities' decisions.

**4.16. Short-term accrued expenses**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Fixed Asset Repair Expenses	482,779,966	482,779,966
Audit Expenses	650,000,000	630,000,000
Others	116,300,031	381,012,717
	<b>1,249,079,997</b>	<b>1,493,792,683</b>

**4.17. Other payables**

**4.17.1. Other short-term payables**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Union funds	1,973,950	19,646,682
Social insurance	32,068,449	32,068,449
Short-term deposits and collaterals received	5,916,857,640	5,916,857,640
Dividends payable	-	562,133,177
Other payables:	41,401,846,197	232,627,677,704
- <i>Vimedimex Group Pharmacy Corporation (i)</i>	-	193,000,000,000
- <i>BV Pharma Joint Stock Company (ii)</i>	10,799,722,346	10,799,722,346
- <i>Thao Nguyen Real Estate Investment JSC (iii)</i>	8,500,000,000	8,500,000,000
- <i>Thang Long Cargo Services JSC (iv)</i>	6,000,000,000	6,000,000,000
- <i>Mai Thuy Linh (v)</i>	4,700,000,000	4,700,000,000
- <i>Vimedimex Binh Duong One-Member Co., Ltd</i>	4,299,685,051	4,300,181,998
- <i>Hoa Binh Securities Joint Stock Company (vi)</i>	2,888,946,629	2,615,730,113
- <i>Other payables</i>	4,213,492,171	2,712,043,247
	<b>47,352,746,236</b>	<b>239,158,383,652</b>

**Short-term other payables to related parties**

(Details stated in Note 6.3)	<b>7,188,631,680</b>	<b>199,915,912,111</b>
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(i) As presented in Note 4.5, VMG Company will take responsibility for recovering a receivable amount of VND 193,000,000,000 related to Ms. Nguyen Ngoc Dung, instead of the Company. Concurrently, the Company will no longer have the obligation to pay this debt amount of VND 193,000,000,000 to VMG Company.

(ii) The amount transferred by BV Pharma Joint Stock Company, for which the two parties have not yet agreed on the debt offsetting terms.

(iii) The business cooperation capital related to the Thao Nguyen Real Estate Investment Joint Stock Company for the Central Highlands Medicinal Herb Conservation and Development Center Project at 18 Hoang Van Thu Street, Da Lat, Lam Dong Province (project details in Note 4.12).

(iv) The business cooperation capital received from Thang Long Cargo Services Joint Stock Company ("Thang Long") under the Business Cooperation Agreement No. 37/HTĐT/2017 dated January 11, 2017, regarding operations at 53 Nguyen Chi Thanh Street, Ward 9, District 5, Ho Chi Minh City. Under



this agreement, both parties agreed to invest in constructing office buildings and serviced apartments. The Company contributed assets attached to the land at 53 Nguyen Chi Thanh as well as the rights and obligations related to the land use rights, while Thang Long provided capital for upgrading and constructing the office building and serviced apartments.

(v) The amount related to the share transfer transaction of Nature Vietnam Pharmaceutical Joint Stock Company from Ms. Mai Thuy Linh. As Ms. Mai Thuy Linh has not yet fully paid the contract value, the share transfer procedures have not been completed (in Note 4.2).

(vi) Profit distribution for Hoa Binh Securities Joint Stock Company, related to an investment property, which is a portion of the Vimedimex Office Tower at 246 Cong Quynh Street, Pham Ngu Lao Ward, District 1, Ho Chi Minh City. This property was formed through the capital contribution agreement No. 022/2009/HD-VM-HBS between Hoa Binh Securities Joint Stock Company and Vimedimex Pharmaceutical Joint Stock Company for the construction of the Vimedimex Office Tower.

**4.17.2. Long-term other payables**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Receive deposits and long-term bets	17,594,652,392	15,598,651,655
	48,440,000	48,440,000
	<b>17,643,092,392</b>	<b>15,647,091,655</b>
<b>Long-term other payables to related parties</b>		
(Details stated in Note 6.3)	<b>396,562,500</b>	<b>396,562,500</b>

4.18. Owner's equity

4.18.1. Reconciliation table of equity

	<i>Owner's contributed capital VND</i>	<i>Share premium VND</i>	<i>Investment and development fund VND</i>	<i>Other equity funds VND</i>	<i>Retained earnings VND</i>	<i>Total VND</i>
<b>Prior year's opening balance</b>	<b>154,402,680,000</b>	<b>114,168,390,910</b>	<b>29,732,320,126</b>	<b>7,338,446,765</b>	<b>41,392,749,106</b>	<b>347,034,586,907</b>
Increase in the year	-	-	-	-	19,283,040,429	19,283,040,429
- Profit for the year	-	-	-	-	19,283,040,429	19,283,040,429
Decrease in the year	-	-	-	-	(32,621,427,841)	(32,621,427,841)
- Deduction to bonus and welfare fund	-	-	-	-	(1,740,891,841)	(1,740,891,841)
- Dividends declared	-	-	-	-	(30,880,536,000)	(30,880,536,000)
<b>Prior year's closing balance</b>	<b>154,402,680,000</b>	<b>114,168,390,910</b>	<b>29,732,320,126</b>	<b>7,338,446,765</b>	<b>28,054,361,694</b>	<b>333,696,199,495</b>
<b>Current year's opening balance</b>	<b>154,402,680,000</b>	<b>114,168,390,910</b>	<b>29,732,320,126</b>	<b>7,338,446,765</b>	<b>28,054,361,694</b>	<b>333,696,199,495</b>
Increase in the year	-	-	-	-	21,721,522,002	21,721,522,002
- Profit for the year	-	-	-	-	21,721,522,002	21,721,522,002
Decrease in the year	-	-	-	-	(30,880,536,000)	(30,880,536,000)
- Dividends declared (i)	-	-	-	-	(30,880,536,000)	(30,880,536,000)
<b>Current year's closing balance</b>	<b>154,402,680,000</b>	<b>114,168,390,910</b>	<b>29,732,320,126</b>	<b>7,338,446,765</b>	<b>18,895,347,696</b>	<b>324,537,185,497</b>

(i) Profit distribution according to the Resolution of the 2024 Annual General Meeting of Shareholders No. 09/2024/NQ-VMD dated 28 June 2024, approving a dividend payment of 20% of par value, with a total amount of VND 30,880,536,000.



4.18.2. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	15,440,268	15,440,268
- Number of shares issued to the public	15,440,268	15,440,268
+ <i>Ordinary shares</i>	15,440,268	15,440,268
- Number of outstanding shares in circulation	15,440,268	15,440,268
+ <i>Ordinary shares</i>	15,440,268	15,440,268

An ordinary share has par value of 10,000 VND/share.

4.19. Subsidised funds

	Closing balance VND	Opening balance VND
Opening balance of remaining funds	1,923,459,940	1,923,459,940
<b>Closing balance of remaining funds</b>	<b>1,923,459,940</b>	<b>1,923,459,940</b>

4.20. Off Statement of Financial Position items

4.20.1. Operating lease assets

*The Company has entered into land lease agreements at:*

- No. 53 Nguyen Chi Thanh Street, Ward 9, District 5, Ho Chi Minh City for business operations (office space) from 2009 to January 1, 2046. The leased land area is 700.6 m<sup>2</sup>. Under this contract, the Company is required to pay annual land rent until the contract expiration date in accordance with prevailing government regulations. However, the Company has authorized all related rights and obligations for this land to Thang Long Cargo Services Joint Stock Company (Details on the business cooperation with Thang Long Company are provided in Note 4.18).

- No. 45 Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City, with a leased area of 2,692 m<sup>2</sup>, for a lease term until December 31, 2045, to be used as a pharmaceutical trade center and office space. Under this contract, the Company is required to pay annual land rent until the contract expiration date in accordance with prevailing government regulations.

- No. 18 Hoang Van Thu Street, Ward 5, Da Lat City, Lam Dong Province, with a leased area of 51,523.99 m<sup>2</sup>, for a lease term until December 25, 2055, to serve the Company's business operations. Under this contract, the Company is required to pay annual land rent until the contract expiration date in accordance with prevailing government regulations.

- Ta Nung Commune, Da Lat City, Lam Dong Province, with a leased area of 83,198.9 m<sup>2</sup> of special-use land and agricultural land, for a 50-year lease term from December 3, 1993. Under this contract, the Company is required to make annual land rental payments from March 26, 2010, until the contract expiration date in accordance with prevailing government regulations.

**The Company has entered into asset lease agreements on leased land at:**

- No. 36/212B, Truong Tho Ward, Thu Duc District, Ho Chi Minh City, for office and business operations purposes from 01 January 2023 to 31 December 2027 (According to the Asset Lease Agreement for the land located at No. 36/212B, Truong Tho Ward, Thu Duc District (now Thu Duc City), Contract No. 075/HĐ-TT dated April 25, 2024). The leased land area is 11,064.4 m<sup>2</sup>. The land rental price is fixed throughout the lease term.

- Villa No. 18 Hoang Van Thu, Ward 5, Da Lat City, with a total usable area of 642.56 m<sup>2</sup>, under a lease agreement for a term from April 10, 2019, to April 10, 2069, for renovation and business operations. The land rental price is adjusted every five years according to the price determined by the Provincial People's Committee at the time of each new cycle.

**4.20.2. Bad debts written off**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
Bad debts written off	37,329,519,696	37,329,519,696

**5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME**

**5.1. Revenue from goods sold and services rendered**

	<b>Current year</b>	<b>Prior year</b>
	<b>VND</b>	<b>VND</b>
Revenue from sales of finished products	8,647,728,603	8,536,528,514
Revenue from services rendered	77,978,769,284	75,677,036,016
	<b>86,626,497,887</b>	<b>84,213,564,530</b>
<b>Revenue from related parties</b>		
(Details stated in Note 6.3)	<b>1,629,325,550</b>	<b>3,424,946,531</b>

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

	<b>Current year</b>	<b>Prior year</b>
	<b>VND</b>	<b>VND</b>
Cost of services rendered	51,186,919,012	49,823,746,736
	<b>51,186,919,012</b>	<b>49,823,746,736</b>



**5.3. Financial income**

	<b>Current year</b> <b>VND</b>	<b>Prior year</b> <b>VND</b>
Bank and loan interest	4,463,030,564	6,574,706,238
Interest from bonds, commercial bills	13,805,000,000	11,150,000,000
Exchange rate difference gains incurred during the year	-	79,953,143
	<b>18,268,030,564</b>	<b>17,804,659,381</b>
<b>Financial income from related parties</b>		
(Details stated in Note 6.3)	<b>13,000,000,000</b>	<b>10,000,000,000</b>

**5.4. Financial expenses**

	<b>Current year</b> <b>VND</b>	<b>Prior year</b> <b>VND</b>
Exchange rate difference losses incurred during the year	6,478,540,201	1,115,524,616
	<b>6,478,540,201</b>	<b>1,115,524,616</b>

**5.5. Selling expenses**

	<b>Current year</b> <b>VND</b>	<b>Prior year</b> <b>VND</b>
Staff costs	2,272,215,080	3,333,662,878
The cost of raw materials, packaging	40,553,274	80,743,262
Depreciation expense of fixed assets	143,891,952	203,757,648
Cost of outsourced services	10,184,205,483	10,110,690,053
Others	1,180,138,410	1,252,526,312
	<b>13,821,004,199</b>	<b>14,981,380,153</b>

**5.6. General and administration expenses**

	<b>Current year</b> <b>VND</b>	<b>Prior year</b> <b>VND</b>
Management staff costs	3,760,408,450	5,400,055,497
Cost of materials management	16,748,963	44,076,706
Fixed asset depreciation expense	820,795,320	1,143,735,040
Taxes, charges and fees	478,028,203	11,215,826
Cost of outsourced services	1,180,037,481	4,018,115,442
Provision for bad debts	79,115,204	140,046,436
Others	2,902,253,197	3,344,786,624
	<b>9,237,386,818</b>	<b>14,102,031,571</b>

5.7. Other income

	Current year VND	Prior year VND
Income from fixed asset liquidation	-	4,818,182
Income from contract violations	241,776,000	557,499,300
Others	25,505,717	3,922,827
	<b>267,281,717</b>	<b>566,240,309</b>

5.8. Other expenses

	Current year VND	Prior year VND
Penalties for administrative violations	417,040,140	794,969,920
Others	4,805,808	-
	<b>421,845,948</b>	<b>794,969,920</b>

5.9. Corporate income tax expense

The current corporate income tax expense for the year was computed as follows:

	Current year VND	Prior year VND
<b>Profit before tax</b>	<b>24,016,113,990</b>	<b>21,766,811,224</b>
- Adjustments increase	1,261,845,948	1,802,042,749
+ ) <i>Expenses are not deductible</i>	421,845,948	799,185,606
+ ) <i>Remuneration of the BOM does not directly operate</i>	840,000,000	1,002,857,143
- Adjustments decrease	13,805,000,000	11,150,000,000
+ ) <i>Dividends and profits received</i>	13,805,000,000	11,150,000,000
<b>Profits subject to corporate income tax</b>	<b>11,472,959,938</b>	<b>12,418,853,973</b>
Income from business activities is subject to a tax rate of 20%	11,472,959,938	12,418,853,973
<b>Corporate income tax payable</b>	<b>2,294,591,988</b>	<b>2,483,770,795</b>
Corporate income tax expenses from business activities are subject to a tax rate of 20%	2,294,591,988	2,483,770,795
<b>Corporate income tax expense based on taxable profit in the current year</b>	<b>2,294,591,988</b>	<b>2,483,770,795</b>



5.10. Production cost by nature

	Current year VND	Prior year VND
Raw materials and consumables	207,797,524	508,749,682
Labour	7,408,705,587	10,858,956,534
Depreciation and amortisation	3,198,980,269	4,061,484,698
Cost of outsourced services	30,657,601,277	30,317,268,388
Others	31,518,824,064	32,390,652,722
	<b>72,991,908,721</b>	<b>78,137,112,024</b>

6. OTHER INFORMATION

6.1. Contingent Assets and Liabilities at Citilight Tower, 45 Vo Thi Sau

Prior to its equitization, Medical Import-Export Company II (the predecessor of Vimedimex Pharmaceutical JSC) received capital contributions from various organizations and individuals ("Investors") under a business cooperation model to develop the Citilight Tower, a commercial pharmaceutical center and office building at 45 Vo Thi Sau, Dakao Ward, District 1, Ho Chi Minh City. After the completion and commissioning of Citilight Tower, the company allocated areas to the investors in accordance with the cooperation agreements, allowing them to self-manage, lease, or authorize the company to lease the office space on their behalf, with quarterly rental payments returned to them after deducting management fees, land lease fees, property tax, and asset insurance costs.

On February 16, 2020, Vimedimex Pharmaceutical JSC's Board of Management convened a meeting to discuss issues related to Citilight Tower. According to the Board of Management Meeting Minutes No. 03/2020/BB-VMD, dated February 16, 2020, and the audited financial statements for the year ended 31 December 2007:

+ The total investment in Citilight Tower amounted to VND 98,216,735,197, of which investors contributed VND 55,232,686,079, accounting for 56.2% of the total capital for construction. However, the actual contributed capital verified by the company was VND 50,681,070,653, representing 51.6% of the total investment in Citilight Tower.

+ The total area temporarily allocated to investors under the cooperation agreements was 7,029.62m<sup>2</sup>, equivalent to 70% of Citilight Tower's total area. This resulted in an 18.4% shortfall in capital contributions compared to the allocated area.

On February 24, 2020, the Company issued Official Letter No. 1421/2020/CV-VMD, providing official information to press agencies regarding Citilight Tower, 45 Võ Thị Sáu. The letter stated that the company had suspended all activities related to the payment of rental fees from the commercial areas of the Citilight Tower, as well as other activities arising from the capital contribution process in order to review the entire capital contribution process financial statement of the building, area allocation, operational management, and profit distribution. As of December 31, 2024, the outstanding payable balance to investors is VND 111,095,068,542 (VND 84,971,919,566 as of December 31, 2022).

Currently, the Company and investors have not reached an agreement on these issues. Therefore, this situation may result in future contingent economic benefits and/or liabilities for the company, depending on the resolution of outstanding matters related to capital contributions, profit distribution, and building management and operation in accordance with prevailing laws.

**6.2. Events arising after the end of the year**

The Board of General Directors of the Company affirms that, in the identity of the Board of General Directors, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and the Company's activities need to be adjusted or presented in these separate financial statements.

**6.3. Transactions and balances with related parties**

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

**6.3.1. Transactions and balances with key management members, the individuals involved with key management members.**

Key management members include members of the Board of Management, the Board of Supervisors, and the Board of General Directors. Individuals associated with key management members are close members in the family of key management members.

***Income of key management members:***

Total remuneration paid to the Company's Board of Management, Board of Supervisor and Board of General Directors as below:

	<b>Position</b>	<b>Current year VND</b>	<b>Prior year VND</b>
<b>The Board of Management</b>			
Le Xuan Tung	Chairman	480,000,000	480,000,000
Trinh Thanh Giang	Vice Chairman	480,000,000	480,000,000
Tran My Linh	Member	240,000,000	240,000,000
Le Tien Dung	Member	223,673,469	240,000,000
Le Tri Dung	Member	120,000,000	-
Nguyen Thi My Hanh	Member (has been dismissed)	5,031,250	30,000,000
Christian Schlennstedt	Member (has been dismissed)	-	220,000,000
Phan Vu Cam Van	Information disclosure officer (has been dismissed)	-	41,489,362
		<b>252,900,000</b>	<b>420,000,000</b>
<b>The Board of Supervisors</b>			
Tran Hung Cuong	Head of board	68,877,551	-
Nguyen Ba Tuan	Member	102,900,000	180,000,000
Pham Thi Thu Thao	Member (Has been dismissed)	30,000,000	120,000,000
Doan Duc Giang	Member	120,000,000	120,000,000



	Position	Current year VND	Prior year VND
<b>The Board of General Directors</b>		<b>805,818,220</b>	<b>2,140,440,041</b>
Tran My Linh	General Director	456,723,677	740,000,000
Nguyen Bao Anh	Deputy General Director	349,094,543	-
Tran Quang Huy	Deputy General Director (Has been dismissed)	-	406,212,768
Trinh Ngoc Duyen	Deputy General Director (Has been dismissed)	-	105,000,000
Cao Thi Thu Hang	Deputy General Director (Has been dismissed)	-	105,000,000
Do Thi Dong	Deputy General Director (Has been dismissed)	-	280,000,000
Vu Thi Tuyet Minh	Deputy General Director (Has been dismissed)	-	245,000,000
Pham Ngoc Quan	Deputy General Director (Has been dismissed)	-	259,227,273

The Company does not have transactions related to sales and provision of services to key management members and individuals related to key management members.

At the end of the year, the Company had no balances with key management members and individuals related to key management members.

### 6.3.2. Transactions and balances with other related parties

Other related parties to the Company include subsidiaries, joint-ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Company and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and intimately members of their families.

#### *List of other related parties*

Other related parties	Location	Relationship
Vimedimex 2 Pharma., JSC	Hanoi	Holding company
Vimedimex Pharmaceutical Distribution Center - Company Limited	Hanoi	Subsidiary
Vimedimex Binh Duong One Member Company Limited	Binh Duong	Subsidiary
Vimedimex Pharmaceutical Company Limited	Ho Chi Minh	Subsidiary
Vimedimex Group Pharmacy Corporation	Hanoi	Related party to BOM member
Vimedimex Herbal One Meber Limited Company	Lam Dong	Related party to BOM member
Vimedimex Hoa Binh Real Estate Company Limited	Ho Chi Minh	Related party to BOM member
Hoa Binh Securities Joint Stock Company	Hanoi	Related party to BOM member

**Transactions with other related parties**

During this fiscal year, there were major transactions with related companies as follows:

<b>Revenue from goods sold and services</b>	<b>Description</b>	<b>Current year VND</b>	<b>Prior year VND</b>
Vimedimex Pharmaceutical Distribution Center - Co., Ltd.	Revenue from services rendered	372,415,894	361,630,465
Vimedimex Binh Duong One Member Company Limited	Revenue from services rendered	1,256,909,656	3,063,316,066
		<b>1,629,325,550</b>	<b>3,424,946,531</b>

<b>Financial income</b>	<b>Description</b>	<b>Current year VND</b>	<b>Prior year VND</b>
Vimedimex Binh Duong One Member Company Limited	Dividends and profits received	13,000,000,000	10,000,000,000
		<b>13,000,000,000</b>	<b>10,000,000,000</b>

<b>Purchase of goods and services</b>	<b>Description</b>	<b>Current year VND</b>	<b>Prior year VND</b>
Vimedimex Hoa Binh Real Estate Company Limited	Office rental and service fees	2,052,514,558	2,060,112,519
		<b>2,052,514,558</b>	<b>2,060,112,519</b>

<b>BCC profit allocation</b>	<b>Description</b>	<b>Current year VND</b>	<b>Prior year VND</b>
Hoa Binh Securities Joint Stock Company	Pre-tax profit allocation	10,681,578,137	9,354,438,457
		<b>10,681,578,137</b>	<b>9,354,438,457</b>

**Balance of accounts receivable/(payable) with other related parties**

<b>Short-term trade receivables</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Pharmaceutical Distribution Center - Co., Ltd.	562,451,959	246,420,705
Vimedimex 2 Pharma., JSC	7,285,205	7,285,205
	<b>569,737,164</b>	<b>253,705,910</b>



<b>Short-term other receivables</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Herbal One Meber Limited Company	1,232,471,069	1,229,471,069
	<b>1,232,471,069</b>	<b>1,229,471,069</b>

<b>Short-term trade payables</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Binh Duong One Member Co., Ltd.	12,422,392,114	13,178,022,223
Vimedimex Hoa Binh Real Estate Company Limited	633,143,367	630,237,128
Vimedimex 2 Pharma., JSC	42,584,269	42,584,269
Vimedimex Pharmaceutical Company Limited	39,440,270	39,440,270
	<b>13,137,560,020</b>	<b>13,890,283,890</b>


<b>Short-term advances from customers</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Binh Duong One Member Co., Ltd.	160,419,045,131	173,424,397,969
	<b>160,419,045,131</b>	<b>173,424,397,969</b>

<b>Other short-term payables</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Group Pharmacy Corporation	-	193,000,000,000
Hoa Binh Securities Joint Stock Company	2,888,946,629	2,615,730,113
Vimedimex Binh Duong One Member Co., Ltd.	4,299,685,051	4,300,181,998
	<b>7,188,631,680</b>	<b>199,915,912,111</b>

<b>Other long-term payables</b>	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Vimedimex Binh Duong One Member Co., Ltd.	396,562,500	396,562,500
	<b>396,562,500</b>	<b>396,562,500</b>

**6.4. Comparative Figures**

The comparative figures are those presented in the 2023 separate financial statements, which were audited by International Auditing and Valuation Company Limited.

  
 Tran Thi Thanh Binh  
 Preparer

  
 Nguyen Thi Thu Dung  
 Chief Accountant

  
 Tran My Linh  
 General Director  
 Hanoi, 31 March 2025