

PHARMEDIC
PHAMACEUTICAL MEDICINAL JOIN STOCK
367 Nguyen Trai street, 1st District, HCM city

Tax code: 0300483037

FINANCIAL REPORT

4TH QUARTER 2024

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2024

BALANCE SHEET
As at 31th December 2024

Currency: VND

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
ASSETS				
A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS	100		335.435.862.125	379.070.958.797
I. Cash and cash equivalents	110	V.1	60.084.311.574	13.252.269.450
1. Cash	111		14.084.311.574	13.252.269.450
2. Cash equivalents	112		46.000.000.000	-
II. Short-term financial investments	120		141.000.000.000	249.000.000.000
3. Held-to-maturity investments	123		141.000.000.000	249.000.000.000
III. Accounts receivable	130		62.795.373.353	49.121.479.051
1. Short-term trade receivables	131	V.2	42.266.982.055	40.322.657.132
2. Short-term advance payments to suppliers	132	V.3	18.531.049.059	6.206.928.555
3. Other short-term receivables	136	V.4	3.042.130.164	3.604.857.556
4. Provisions for doubtful debts (*)	137		(1.044.787.925)	(1.012.964.192)
5. Deficit assets for treatment	139			
IV. Inventories	140		71.119.358.870	67.243.924.381
1. Inventories	141	V.5	71.119.358.870	67.243.924.381
2. Provision for obsolete inventory (*)	149			
V. Other current assets	150		436.818.328	453.285.915
1. Short-term prepaid expenses	151	V.6	435.058.327	453.285.915
2. VAT deductible	152		1.760.001	-
3. Tax receivables	153		-	-
4. Other current assets	155	V.7	-	-
B - FIXED ASSETS AND LONG-TERM INVESTMENTS	200		40.403.365.490	47.303.625.473
I. Long-term receivables	210		-	-
II. Fixed assets	220		34.272.818.764	42.146.906.698
1. Tangible fixed assets	221	V.8	32.058.363.300	39.704.264.536
- Historical cost	222		223.840.742.602	220.282.524.602
- Accumulated depreciation (*)	223		(191.782.379.302)	(180.578.260.066)
2. Finance lease fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.9	2.214.455.464	2.442.642.162
- Historical cost	228		8.057.764.909	8.057.764.909
- Accumulated amortization (*)	229		(5.843.309.445)	(5.615.122.747)
III. Investment Properties	230		-	-
- Historical cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current unfinished assets	240		68.689.000	-
1. Long-term work-in-process	241			
2. Construction-in-progress	242		68.689.000	-
V. Long-term financial investments	250		-	-
VI. Other non-current assets	260		6.061.857.726	5.156.718.775
1. Long-term prepaid expenses	261	V.11	6.061.857.726	5.156.718.775
TOTAL ASSETS (270 = 100 + 200)	270		375.839.227.615	426.374.584.270

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
RESOURCES				
C - LIABILITIES	300		86.227.405.346	83.177.690.919
I. Current liabilities	310		86.227.405.346	83.177.690.919
1. Short-term trade payables	311	V.12	16.250.307.183	12.730.339.640
2. Short-term advance payments from customers	312	V.13	1.457.135.059	1.002.168.358
3. Tax and statutory obligations	313	V.14	8.228.625.615	10.498.805.274
4. Payables to employees	314	V.15	34.953.678.236	32.820.158.810
5. Short-term accruals	315	V.16		
6. Short-term inter-company payables	316			
7. Construction contractor payables based on agreed progress billings	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.17	16.177.248.797	14.558.638.487
10. Short-term finance lease loans and liabilities	320			
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322	V.18	9.160.410.456	11.567.580.350
13. Price stabilization fund	323			
14. Government bond repurchase transaction	324			
II. Non-current liabilities	330		-	-
D - OWNERS' EQUITY	400	PL	289.611.822.269	343.196.893.351
I. Capital of the owners	410		289.611.822.269	343.196.893.351
1. Owners' invested equity	411		93.325.730.000	93.325.730.000
- Common stocks with voting rights	411a		93.325.730.000	93.325.730.000
- Preferred stocks	411b			
2. Surplus of share capital	412		972.972.000	972.972.000
3. Bond conversion option	413			
4. Other capital of the owner	414			
5. Treasury stock (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		93.250.277.906	194.975.323.606
9. Enterprise arrangement and development support fund	419			
10. Other funds of the owner's capital	420			
11. Undistributed earnings after tax	421		102.062.842.363	53.922.867.745
- Accumulated undistributed earnings after tax to the end of previous year	421a		50.736.211.444	-
- Accumulated undistributed earnings after tax in current year	421b		51.326.630.919	53.922.867.745
12. Capital source for capital construction investment	422			
II. Other capital, funds	430		-	-
1. Funding source	431			
2. Funding source forming fixed assets	432			
TOTAL RESOURCES (440 = 300 + 400)	440		375.839.227.615	426.374.584.270

Ho Chi Minh city, 15th January 2025

Prepared by

Chief Accountant

General Director


Trần Mạnh Hùng


Nguyễn Diệu Lê



DS. LÊ VIỆT HÙNG

INCOME STATEMENT
 As at 31th December 2024

Currency: VND

ITEMS	Code	Notes	3rd Quarter of current year	3rd Quarter of previous year	Accumulated from the beginning of year to the end of this quarter	
					Current year	Previous year
1. Revenues from sale of goods and rendering of services	01	VI.1	137.074.688.142	132.311.483.653	498.360.089.687	485.445.722.077
2. Revenue deductions	02		14.687.006	69.884.915	175.096.924	259.336.910
3. Net revenues from sale of goods and rendering of services	10	VI.2	137.060.001.136	132.241.598.738	498.184.992.763	485.186.385.167
4. Cost of goods sold	11	VI.3	84.451.978.340	85.092.477.043	310.971.555.188	315.133.649.402
5. Gross profit from sale of goods and rendering of services	20		52.608.022.796	47.149.121.695	187.213.437.575	170.052.735.765
6. Income from financial activities	21	VI.4	3.872.794.569	8.144.957.447	9.559.413.774	19.870.360.644
7. Expenses from financial activities	22	VI.5	-	-	-	16.105.100
In which: Interest expenses	23		-	-	-	-
8. Selling expenses	24	VI.6	15.445.402.364	12.258.924.463	47.139.746.700	45.082.620.142
9. General & administration expenses	25	VI.7	16.331.087.318	12.117.267.931	49.589.737.702	40.562.476.219
10. Net profit/(loss) from operating activities	30		24.704.327.683	30.917.886.748	100.043.366.947	104.261.894.948
11. Other income	31	VI.8	48.120.000	78.135.943	329.425.028	600.667.912
12. Other expenses	32	VI.9	10.914.155	43.586.601	60.019.608	260.152.113
13. Other profit	40		37.205.845	34.549.342	269.405.420	340.515.799
14. Total pre-tax accounting profit	50	V.13	24.741.533.528	30.952.436.090	100.312.772.367	104.602.410.747
15. Current Corporate Income tax expenses	51	V.13	4.973.536.959	6.246.456.525	20.179.568.448	21.037.970.002
16. Deferred Corporate Income tax expenses	52		-	-	-	-
17. Profit/(loss) after corporate income tax	60		19.767.996.569	24.705.979.565	80.133.203.919	83.564.440.745
18. Gains on stock (*)	70	VI.10	1.603	2.004	6.268	6.536

Prepared by

Chief Accountant

Ho Chi Minh city, 15th January 2025

General Director


 Trần Mạnh Hùng


 Nguyễn Diệu Lê




 DS. LÊ VIỆT HÙNG

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2024

STATEMENT OF CASH FLOW
For the twelve-month period ended 31th December 2024
(As per Indirect Method)

ITEMS	Code	Notes	Accumulated from the beginning of year to the end of this quarter	
			Current year	Previous year
I. Cash flows from operating activities				
1. Net profit/(loss) before tax	01		100.312.772.367	104.602.410.747
2. Adjustments for :			1.965.898.367	(8.488.587.821)
Depreciation and amortisation	02	V.8&V.9	11.432.305.934	11.937.657.274
Provisions	03		31.823.733	(452.194.873)
(Gains) / Losses of unrealized exchange rate differences	04		(2.365.780)	(1.084.357)
(Profit) / loss from investing activity	05		(9.495.865.520)	(19.972.965.865)
Interest expense	06		-	-
3. Operating income/(loss) before changes in working capital	08		102.278.670.734	96.113.822.926
(Increase) / decrease in receivables	9		(14.355.954.750)	(5.504.865.362)
(Increase)/decrease in inventory	10		(3.875.434.489)	37.302.215.244
Increase/(decrease) in payables (excluding interest payable, PIT payables)	11		16.444.989.260	6.564.464.188
Increase/(decrease) in prepaid expenses	12		(955.600.363)	(965.781.639)
Interest paid	13		-	-
Corporate income tax paid	14		(21.420.968.142)	(20.580.985.021)
Other cash inflows from operating activities	15		-	-
Other cash outflows from operating activities	16		(24.134.568.895)	(18.238.873.256)
Net cash inflows/(outflows) from operating activities	20		53.981.133.355	94.689.997.080
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(14.754.228.919)	(8.012.348.168)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	175.454.546
3. of other entities	23		(365.500.000.000)	(539.900.000.000)
4. of other entities	24		473.500.000.000	547.000.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
5. Interest and dividends received	27		10.144.342.234	19.392.402.005
Net cash inflows(outflows) from investing activities	30		103.390.113.315	18.655.508.383
III. Cash flows from financing activities				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowing principal	34		-	-
5. Repayments of finance lease principal	35		-	-
1. Dividends, gains paid to the owner	36		(110.541.570.326)	(137.547.833.765)
Net cash inflows/(outflows) from financing activities	40		(110.541.570.326)	(137.547.833.765)
Net cash inflows/(outflows)	50		46.829.676.344	(24.202.328.302)
Cash and cash equivalents at the beginning of the year	60		13.252.269.450	37.453.513.395
Impact of exchange rate fluctuation	61		2.365.780	1.084.357
Cash and cash equivalents at the end of the year	70		60.084.311.574	13.252.269.450

Ho Chi Minh city, 15th January 2025

Prepared by


Trần Mạnh Hùng

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

Chief Accountant


Nguyễn Diệu Lê

General Director



LE VIET HUNG

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2024

Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2024

These notes form an integral part of and should be read in conjunction with the Financial Statements for the nine-month period ended 30th September 2024 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (hereafter, referred to as "the Company").

I. OPERATION FEATURES

1. Forms of ownership

Joint stock company.

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

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

Shareholders	As at 31th December 2024		As at 01st January 2024	
	Amount (VND)	Proportion (%)	Amount (VND)	Proportion (%)
Saigon Pharmaceutical Company Limited - Representative of State capital	40.543.090.000	43,44	40.543.090.000	43,44
Other shareholders	<u>52.782.640.000</u>	<u>56,56</u>	<u>52.782.640.000</u>	<u>56,56</u>
Total	93.325.730.000	100	93.325.730.000	100

2. Lines of business

Production and trading of pharmaceuticals

3. Business activities

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

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

Printing and pressing plastic, aluminum and paper packaging;

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

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

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

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

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

4. Normal business and production cycle

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

II. BASIC FOR PREPARING THE FINANCIAL STATEMENTS

1. 1. Applicable accounting regime and standards

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the twelve-month period ended 31st December 2024

Notes to the Financial Statements

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

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

2. Registered accounting documentation system

The company applies the form of accounting vouchers.

3. The fiscal year

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

4. Reporting currency and methods of foreign currency translation

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

Principles and methods for converting other currencies into reporting currency:

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

III. ADOPTED ACCOUNTING REGIME

Statement on the compliance with the Vietnamese accounting regime and standards

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

V. SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE ACCOUNTING PERIOD

1. Cash and cash equivalents

	Ending balance of period		Beginning balance	
	Foreign currencies	VND	Foreign currencies	VND
Cash on hand		461.275.850		595.348.115
Cash in banks		13.623.035.724		12.656.921.335
In which : USD deposits	1.608,28	41.093.162	1.621,48	39.045.238
EURO deposits				
Cash equivalents		46.000.000.000		-
(Term deposits of 3 months or less)		46.000.000.000		-
Total		60.084.311.574		13.252.269.450

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the twelve-month period ended 31st December 2024

Notes to the Financial Statements

2. Held-to-maturity investments

	Ending balance of period	Beginning balance
<i>(6-month term deposits)</i>	141.000.000.000	249.000.000.000
Total	141.000.000.000	249.000.000.000

3. Trade receivables

	Ending balance of period	Beginning balance
Sales of products	42.258.922.055	40.314.597.132
Transferring raw material	8.060.000	8.060.000
Total	42.266.982.055	40.322.657.132

4. Advance payments to suppliers

	Ending balance of period	Beginning balance
Purchase of materials for production	2.522.054.055	2.950.780.735
Purchase of machinery and equipment for production	11.353.068.415	2.548.750.320
Other activities	4.655.926.589	707.397.500
Total	18.531.049.059	6.206.928.555

5. Other short-term receivables

	Ending balance of period	Beginning balance
Uncollected personal income tax		
Other receivables	501.210.989	415.461.667
Estimated interest on term deposits from the deposit date to 31st December	2.540.919.175	3.189.395.889
Total	3.042.130.164	3.604.857.556

6. Inventories

	Ending balance of period	Beginning balance
Materials and supplies	23.403.160.904	35.612.933.211
Tools	806.516.468	869.325.276
Work-in-process	10.191.552.710	6.840.371.322
Finished goods	34.228.423.181	22.547.124.399
Merchandises	2.489.705.607	1.374.170.173
Total	71.119.358.870	67.243.924.381

7. Increase / Decrease tangible fixed assets

	Buildings and structures	Machineries and equipments	Vehicles	Tools management and other fixed assets	Total
Historical cost					
Beginning balance	32.966.082.017	157.549.220.350	24.581.109.782	5.186.112.453	220.282.524.602
Increase during period	-	3.422.568.000	-	135.650.000	3.558.218.000
<i>New procurement</i>		3.422.568.000		135.650.000	3.558.218.000
Completed construction	-	-	-	-	-
Decrease during period	-	-	-	-	-
<i>Disposal, liquidation</i>					-
Ending balance of period	32.966.082.017	160.971.788.350	24.581.109.782	5.321.762.453	223.840.742.602
Depreciation					
Beginning balance	28.463.894.010	128.081.047.357	20.378.560.757	3.654.757.942	180.578.260.066

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Notes to the Financial Statements

Increase during period	828.613.144	8.847.161.821	1.130.505.615	397.838.656	11.204.119.236
<i>Depreciation during year</i>	<i>828.613.144</i>	<i>8.847.161.821</i>	<i>1.130.505.615</i>	<i>397.838.656</i>	<i>11.204.119.236</i>
Decrease during period	-	-	-	-	-
<i>Disposal, liquidation</i>					
<i>Others</i>					
Ending balance of period	29.292.507.154	136.928.209.178	21.509.066.372	4.052.596.598	191.782.379.302
Net book value					
<i>Beginning balance</i>	<i>4.502.188.007</i>	<i>29.468.172.993</i>	<i>4.202.549.025</i>	<i>1.531.354.511</i>	<i>39.704.264.536</i>
<i>Ending balance of period</i>	<i>3.673.574.863</i>	<i>24.043.579.172</i>	<i>3.072.043.410</i>	<i>1.269.165.855</i>	<i>32.058.363.300</i>

In which,

Historical cost of fully-depreciated tangible fixed assets is still in use 134.279.171.130 VND

8. Increase / Decrease intangible fixed assets

	Land-use right	Computer software	Other intangible fixed assets	Total
Historical cost				
Beginning balance	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Increase during period	-	-	-	-
<i>Procurement during period</i>				
Decrease during period	-	-	-	-
Ending balance of period	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Amortization				
Beginning balance	816.509.610	3.526.298.047	1.272.315.090	5.615.122.747
Increase during period	58.322.115	161.531.250	8.333.333	228.186.698
<i>Amortization during period</i>	<i>58.322.115</i>	<i>161.531.250</i>	<i>8.333.333</i>	<i>228.186.698</i>
Decrease during period	-	-	-	-
Ending balance of period	874.831.725	3.687.829.297	1.280.648.423	5.843.309.445
Net book value				
<i>Beginning balance</i>	<i>2.099.596.157</i>	<i>323.601.562</i>	<i>19.444.443</i>	<i>2.442.642.162</i>
<i>Ending balance of period</i>	<i>2.041.274.042</i>	<i>162.070.312</i>	<i>11.111.110</i>	<i>2.214.455.464</i>

In which,

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

9. Short-term prepaid expenses

	Current year	Previous year
Insurance of all kinds	-	-
Tools and others	435.058.327	453.285.915
Total	435.058.327	453.285.915

10. Long-term prepaid expenses

	Current year	Previous year
Repair of fixed assets and tools	6.061.857.726	5.156.718.775
Other long-term prepaid expenses	-	-
Total	6.061.857.726	5.156.718.775

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FINANCIAL STATEMENTS

For the twelve-month period ended 31st December 2024

Notes to the Financial Statements

11. Trade payables		-	-	
		Current year	Previous year	
Purchase of raw materials for production		14.336.238.289	11.731.392.890	
Purchase of machinery and equipment for production		157.057.496	96.399.314	
Purchase of other supplies for production		1.757.011.398	902.547.436	
Total		16.250.307.183	12.730.339.640	
12. Advance payments from customers		-	-	
		Current year	Previous year	
Purchase of products		1.457.135.059	1.002.168.358	
Others		-	-	
Total		1.457.135.059	1.002.168.358	
13. Taxes and Statutory obligations		-	-	
	Beginning balance	Payable during period	Already paid during period	Ending balance of period
Output Value added tax (VAT)	1.661.139.356	9.560.468.729	10.764.513.254	457.094.831
Value added tax (VAT) on imports	-	1.176.106.794	1.176.106.794	-
Import duties	-	-	-	-
Corporate income tax (CIT)	7.820.968.141	20.179.568.448	21.420.968.142	6.579.568.447
Personal income tax (PIT)	1.016.435.697	5.386.962.762	5.211.760.842	1.191.637.617
Resource tax	262.080	3.643.920	3.581.280	324.720
License tax	-	4.500.000	4.500.000	-
Real estate tax, land rent	-	3.151.721.134	3.151.721.134	-
Charges, duties and others	-	35.367.268	35.367.268	-
Total	10.498.805.274	39.498.339.055	41.768.518.714	8.228.625.615
14. Other short-term payables		-	-	
		Ending balance of period	Beginning balance	
Social insurance, health insurance, unemployment insurance		0	253.059.660	
Short-term deposits and mortgages		928.100.000	409.000.000	
Dividends payable		14.805.997.174	13.356.691.500	
Selling expenses		215.409.093	389.416.695	
Others		227.742.530	150.470.632	
Total		16.177.248.797	14.558.638.487	
15. Bonus and welfare funds and Bonus fund for the Executive Management Board		-	-	
	Beginning balance	Increase from appropriation of profit	Decrease during period	Ending balance of period
Bonus fund	6.961.188.273	12.070.666.112	(13.526.006.066)	5.505.848.319
Welfare fund	2.863.023.240	5.632.510.852	(5.414.781.720)	3.080.752.372
Bonus fund for the Executive Management Board (Remuneration fund of the Board of Management)	1.743.368.837	4.024.222.037	(5.193.781.109)	573.809.765
Total	11.567.580.350	21.727.399.001	(24.134.568.895)	9.160.410.456

PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

For the twelve-month period ended 31th December 2024

Notes to the Financial Statements

16. Owners' equity

The movement on owners' equity

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

Stocks

	Ending balance of period	Beginning balance
Number of stocks being registered to issue	9.332.573	9.332.573
Number of stocks already issued / public offering	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Number of buy-back stocks	-	-
- Common stocks	-	-
- Preferred stocks	-	-
Number of outstanding stocks	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Nominal value of outstanding stocks (VND/stock)	10.000	10.000
(*) Increase from the owner's equity (according to the Resolution of the General Meeting of Shareholders dated 05th December 2012 and the Business Registration Certificate dated 21st June 2013).		
(**) Details of profit distribution are as follows:		
Beginning balance		53.922.867.745
Increase from business results during period		80.133.203.919
Return of development investment fund to profit after tax		101.725.045.700
Decrease during period, including:		133.718.275.001
- Make appropriation of Development and investment funds from profit 2022	-	
- Make appropriation of Financial reserve fund from profit 2014		
- Make appropriation of Bonus and welfare funds and remuneration of the Board of Management and Supervisory Board from profit	21.727.399.001	
- From profit 2023	2.253.399.001	
- From profit 2024	19.474.000.000	
Dividends paid to shareholders (in cash)	111.990.876.000	
- Additional payment (phase 2) in 2023	13.065.602.200	
- Additional dividends payment of 41% in 2023	38.263.549.300	
Pay additional dividends in 2024 by 109% (first installment)	51.329.151.500	
- Additional payment (phase 1) in 2024	9.332.573.000	
Ending balance of period as at 31th December /2024	-	102.062.842.363

VI ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS

1. Revenues from sale of goods and rendering of services

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
Total revenues		
- Sale of goods	7.934.294.520	6.740.713.176
- Processing	-	-
- Sale of finished goods	490.425.795.167	478.705.008.901

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	-	-
<i>In which: Export</i>		
Total	498.360.089.687	485.445.722.077
2. Revenue deductions	-	-
	Current year	Previous year
- Returned goods	-	4.993.800
- Returned finished products, trade discounts	175.096.924	254.343.110
Total	175.096.924	259.336.910
3. Net revenues	-	-
- Sale of goods	7.934.294.520	6.735.719.376
- Processing	-	-
- Finished goods	490.250.698.243	478.450.665.791
<i>In which: Export</i>	-	-
Total	498.184.992.763	485.186.385.167
4. Cost of goods sold	-	-
	Current year	Previous year
Goods sold	5.978.374.144	5.296.781.355
Finished goods sold	304.993.181.044	309.836.868.047
Total	310.971.555.188	315.133.649.402
5. Income from financial activities	-	-
	Current year	Previous year
Interest on term deposits	9.528.742.232	19.826.620.908
Interest on call deposits	28.305.762	26.550.279
Interest on realized exchange rate differences	-	16.105.100
Interest on unrealized exchange rate differences	2.365.780	1.084.357
Total	9.559.413.774	19.870.360.644
6. Expenses from financial activities	-	-
	Current year	Previous year
Interest expenses	-	-
Loss from realized exchange rate differences	-	-
Loss from unrealized exchange rate differences	-	16.105.100
Total	-	16.105.100
7. Selling expenses	-	-
	Current year	Previous year
Employee costs	29.642.771.465	25.935.201.127
<i>Wages and salary</i>	25.422.654.757	22.146.419.720
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	3.252.424.208	2.955.711.407
<i>Mid-shift meal costs</i>	967.692.500	833.070.000
Raw materials, tools	928.698.377	1.060.744.801
Depreciation / Amortization of fixed assets	1.028.715.413	1.128.737.146
Outsourcing expenses	1.506.251.584	2.520.277.007
Others	14.033.309.861	14.437.660.061
Total	47.139.746.700	45.082.620.142

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FINANCIAL STATEMENTS

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Notes to the Financial Statements

8. General & administration expenses

	Current year	Previous year
Employee costs	30.858.412.767	27.398.466.546
<i>Wages and salary</i>	27.541.209.321	23.991.954.691
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	2.667.553.446	2.749.991.855
<i>Mid-shift meal costs</i>	649.650.000	656.520.000
Raw materials, management tools	712.385.971	603.222.280
Depreciation / Amortization of fixed assets	432.599.088	608.332.466
Taxes and duties	3.156.221.134	2.770.604.709
Outsourcing expenses	6.099.343.356	4.483.002.863
Others	8.330.775.386	4.698.847.355
Total	49.589.737.702	40.562.476.219

9. Other income

	Current year	Previous year
Sale of liquidated fixed assets	-	175.454.546
Sale of raw materials	31.855.500	320.969.600
Overpayment from customers	-	-
Scrap sales and internship guiding practice for students	297.569.528	104.243.766
Total	329.425.028	600.667.912

10. Other expenses

	Current year	Previous year
Sale of raw materials	24.652.340	255.364.073
Penalties for administrative violations and others	35.367.268	4.788.040
Total	60.019.608	260.152.113

11. Current Corporate income tax (CIT) expenses

	Current year	Previous year
Total pre-tax accounting profit	100.312.772.367	104.602.410.747
-- Increase adjustments	585.069.868	557.429.961
<i>Additional corporate income tax payable in 2022 due to the use of invoices belonging to 524 high-risk businesses according to the Notice No. 11662/TB-CTTPHCM dated 16th June 2023</i>		6.001.860
Taxable income	100.897.842.235	105.159.840.708
Corporate income tax (CIT) rate	20%	20%
Current Corporate income tax (CIT) expenses payable	20.179.568.448	21.037.970.002

12. Gains on stock

	Current year	Previous year
Accounting profit after corporate income tax	80.133.203.919	83.564.440.745
Profit or loss is allocated for shareholders holding common stock	80.133.203.919	83.564.440.745
Average outstanding common stock during year	9.332.573	9.332.573
Gains on stock (VND/stock)	6.268	6.536

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FINANCIAL STATEMENTS

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Notes to the Financial Statements

13. Expenses from operating activities by nature

	Current year	Previous year
Raw materials	221.894.264.210	197.166.561.628
Employee costs	134.666.962.541	126.111.848.551
<i>Wages and salary</i>	115.161.394.947	107.427.904.701
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	15.141.509.594	14.790.513.850
<i>Mid-shift meal costs</i>	4.364.058.000	3.893.430.000
Tools	1.744.982.439	1.946.752.755
Depreciation / Amortization of fixed assets	11.432.305.934	11.937.657.274
Outsourcing expenses	19.630.628.991	17.655.481.909
Others	27.436.141.137	23.188.689.970
Total	416.805.285.252	378.006.992.087

VII. OTHER INFORMATION

1 Relationship with related parties

Related parties	Relationship	Contributed capital ratio
Saigon Pharmaceutical Company Limited (SAPHARCO)	Affiliate company	43,44%

2 Transactions during period with related parties

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

Transactions with related parties

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
Saigon Pharmaceutical Company Limited (SAPHARCO)		
Beginning balance	13.348.737.574	8.527.502.188
Sales of finished products	51.473.882.013	44.642.195.883
Proceeds from sale of finished products	49.787.650.005	39.820.960.497
Ending balance of period	15.034.969.582	13.348.737.574
HA NOI BRANCH (F7159)		
Beginning balance	2.864.974.287	2.116.764.027
Sales of finished products	6.395.724.645	9.017.295.074
Proceeds from sale of finished products	6.893.754.785	8.269.084.814
Ending balance of period	2.366.944.147	2.864.974.287
DA NANG BRANCH (F13698)		
Beginning balance	984.506.543	811.514.754
Sales of finished products	5.860.798.458	4.475.801.139
Proceeds from sale of finished products	5.488.523.088	4.302.809.350
Ending balance of period	1.356.781.913	984.506.543
NHA TRANG BRANCH (F15732)		
Beginning balance	117.905.332	251.133.420
Sales of finished products	2.078.494.512	906.206.705
Proceeds from sale of finished products	1.078.680.239	1.039.434.793
Ending balance of period	1.117.719.605	117.905.332

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Notes to the Financial Statements

CAN THO BRANCH (F15792)

Beginning balance	29.152.128	-
Sales of finished products	142.114.755	290.152.088
Proceeds from sale of finished products	171.266.883	260.999.960
Ending balance of period	-	29.152.128

Pharmedic Pharmaceutical Medicinal JSC - PHARMEDIC

Beginning balance	-	-
Purchase of raw materials and goods	-	1.039.419.054
Payment to SAPHARCO for purchase of raw materials and goods	-	1.039.419.054
Ending balance of period	-	-

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

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

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

Ho Chi Minh city, 15th January 2025

Prepared by

Chief Accountant

General Director


Trần Mạnh Hùng


Nguyễn Diệu Lê


DS. LÊ VIỆT HÙNG



PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY

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

FINANCIAL STATEMENTS

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Appendix : The movement on the Owners' equity

	Owners' invested equity	Surplus of share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax (**)	Total
Beginning balance in previous year	93.325.730.000	972.972.000	-	279.669.450.143	53.813.882.155	427.782.034.298
Profit increase in previous year				32.896.293.263	83.564.440.745	116.460.734.008
Decrease in previous year					(83.455.455.155)	(83.455.455.155)
+ Make appropriation of funds					(55.457.736.155)	(55.457.736.155)
+ Dividend distribution				(117.590.419.800)	(27.997.719.000)	(145.588.138.800)
+ Other decrease					-	-
Ending balance in previous year, Beginning balance in current year	93.325.730.000	972.972.000	-	194.975.323.606	53.922.867.745	343.196.893.351
Profit increase in current year				(101.725.045.700)	80.133.203.919	(21.591.841.781)
+ Increase from business results					80.133.203.919	80.133.203.919
+ Increase from profit distribution				(101.725.045.700)		(101.725.045.700)
Bonus shares				-		-
Decrease in current year					(31.993.229.301)	(31.993.229.301)
+ Make appropriation of funds					(21.727.399.001)	(21.727.399.001)
+ Dividend distribution					(111.990.876.000)	(111.990.876.000)
+ Other decrease					-	-
Ending balance in current period	93.325.730.000	972.972.000	-	93.250.277.906	102.062.842.363	289.611.822.269

Prepared by



Trần Mạnh Hùng

Chief Accountant



Nguyễn Diệu Lê

Ho Chi Minh city, 15th January 2025

General Director



ĐS. LÊ VIỆT HÙNG