

**CÔNG TY CP DƯỢC PHẨM
IMEXPHARM/
IMEXPHARM CORPORATION**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số/No.: 285 /IMP

Tp. Cao Lãnh, ngày 14 tháng 08 năm 2024
Cao Lãnh City, August 14, 2024

**CÔNG BỐ THÔNG TIN
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY
BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDC
TP.HCM**

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES COMMISSION'S PORTAL
AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

- Tên tổ chức : Công ty Cổ phần Dược phẩm Imexpharm
- *Organization name* : *Imexpharm Corporation*
- Mã chứng khoán : IMP
- *Securities Symbol* : *IMP*
- Địa chỉ trụ sở chính : Số 04, Đường 30/4, P.1, Tp. Cao Lãnh, Tỉnh Đồng Tháp
- *Address* : *No.04, 30/4 Str., W.1, Cao Lanh City, Dong Thap Province*
- Điện thoại/ *Telephone* : (84.277) 3851 941
- *Fax* : (84.277) 3853 106
- Người thực hiện CBTT : Ông Nguyễn An Duy
- *Submitted by* : *Mr.Nguyen An Duy*
- Chức vụ : Phó Tổng Giám đốc – CFO – Người được ủy quyền CBTT
- *Position* : *Deputy General Director - CFO- Person authorized to disclose information*

Loại thông tin công bố : định kỳ bất thường 24h theo yêu cầu
Information disclosure type: *Periodic* *Irregular* *24 hours* *On demand*

Nội dung thông tin công bố/ *Content of Information disclosure:*

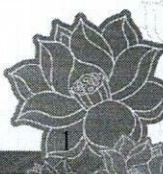
Báo cáo tài chính giữa niên độ đã được soát xét cho kỳ kế toán 6 tháng kết thúc ngày 30 tháng 6 năm 2024./ *Reviewed financial statements 1H2024.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 14 tháng 08 năm 2024 tại đường dẫn: www.imexpharm.com

This information was disclosed on Company's Portal on August 14, 2024, available at: www.imexpharm.com/en

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.





IMEXPHARM
Sự cam kết ngay từ đầu

CHẤT LƯỢNG HÀNG ĐẦU - TIÊU CHUẨN CHÂU ÂU

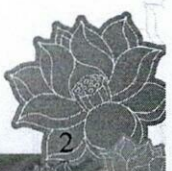
Tài liệu đính kèm/
Attachment:

-Nhu nội dung CBTT/
As above.

Đại diện tổ chức ^{me}
Organization representative
Người được UQ CBTT
Person authorized to disclose information



Nguyễn An Duy
NGUYỄN AN DUY





Imexpharm Corporation

Interim financial statements
for the six-month period ended 30 June 2024



Imexpharm Corporation Corporate Information

Enterprise Registration Certificate No.

1400384433

1 August 2001

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 1400384433 dated 1 August 2024. The enterprise registration certificate and its amendments were issued by the Department of Planning and Investment of Dong Thap Province.

Board of Directors

Ms. Chun Chaerhan	Chairwoman
Ms. Tran Thi Dao	Member
Mr. Truong Minh Hung	Member
Mr. Chung Suyong	Member
Ms. Han Thi Khanh Vinh	Member
Mr. Hoang Duc Hung	Member

Board of Management

Ms. Tran Thi Dao	General Director
Mr. Huynh Van Nhung	Deputy General Director
Mr. Ngo Minh Tuan	Deputy General Director
Mr. Le Van Nha Phuong	Deputy General Director
Mr. Nguyen An Duy	Deputy General Director (from 18 January 2024)
Mr. Nguyen Tom Thanh	Deputy General Director (from 18 January 2024)
Mr. Nguyen Quoc Dinh	Deputy General Director (until 18 January 2024)
Mr. Duong Hoang Vu	Chief Accountant (from 23 February 2024)
Mr. Tran Hoai Hanh	Chief Accountant (until 23 February 2024)

Audit Committee

Mr. Hoang Duc Hung	Chairman of Audit Committee
Mr. Truong Minh Hung	Member of Audit Committee

Legal Representative

Ms. Tran Thi Dao	General Director
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Registered Office

No. 4, 30/4 Street, Ward 1
Cao Lanh City
Dong Thap Province
Vietnam

Auditor

KPMG Limited
Vietnam



Imexpharm Corporation
Statement of the Board of Management

The Board of Management of Imexpharm Corporation (“the Company”) presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2024.

The Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

- (a) the interim financial statements set out on pages 5 to 49 give a true and fair view of the financial position of the Company as at 30 June 2024, and of the results of operations and the cash flows of the Company for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.



Nguyễn An Duy
Deputy General Director
Authorized by Legal Representative
Authorisation letter No. 24/UQ-IMP dated 18 January 2024

Dong Thap Province, 13 August 2024



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Imexpharm Corporation as at 30 June 2024 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

Other Matter

The financial statements of the Company for the year ended 31 December 2023 and for the six-month period ended 30 June 2023, respectively, were audited and reviewed by another firm of auditors whose report dated 26 March 2024 and 9 August 2023 expressed an unqualified opinion and unqualified conclusion on those statements.

KPMG Limited's Branch in Ho Chi Minh City Vietnam

Review Report No.: 24-01-00593-24-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Pham Thi Hoang Anh
Practicing Auditor Registration
Certificate No. 3434-2022-007-1

Ho Chi Minh City, 13 August 2024



Imexpharm Corporation
Balance sheet as at 30 June 2024

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2024 VND	1/1/2024 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,359,274,706,555	1,207,134,868,323
Cash and cash equivalents	110	7	127,521,202,725	106,200,569,241
Cash	111		47,521,202,725	106,200,569,241
Cash equivalents	112		80,000,000,000	-
Short-term financial investments	120		132,000,000,000	93,000,000,000
Held-to-maturity investments	123	8(a)	132,000,000,000	93,000,000,000
Accounts receivable – short-term	130		378,932,523,172	296,563,369,409
Accounts receivable from customers	131	9	338,987,223,795	256,814,120,627
Prepayments to suppliers	132	10	28,688,461,899	34,821,538,440
Other short-term receivables	136	11	15,150,415,728	7,683,749,363
Allowance for doubtful debts	137		(3,893,578,250)	(2,756,039,021)
Inventories	140	12	713,157,927,499	699,445,523,731
Inventories	141		716,222,713,628	702,155,924,857
Allowance for inventories	149		(3,064,786,129)	(2,710,401,126)
Other current assets	150		7,663,053,159	11,925,405,942
Short-term prepaid expenses	151	16(a)	4,723,551,669	6,539,033,309
Deductible value added tax	152	18(b)	2,939,501,490	5,386,372,633

The accompanying notes are an integral part of these interim financial statements



Imexpharm Corporation
Balance sheet as at 30 June 2024 (continued)

Form B 01a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2024 VND	1/1/2024 VND
Non-current assets (200 = 210 + 220 + 240 + 250 + 260)	200		1,145,717,217,938	1,185,480,288,796
Accounts receivable – long-term	210		2,257,399,878	2,257,399,878
Other long-term receivables	216		2,257,399,878	2,257,399,878
Fixed assets	220		904,949,583,800	935,553,291,815
Tangible fixed assets	221	13	829,886,986,206	861,403,061,439
Cost	222		1,467,370,280,703	1,450,906,363,731
Accumulated depreciation	223		(637,483,294,497)	(589,503,302,292)
Intangible fixed assets	227	14	75,062,597,594	74,150,230,376
Cost	228		103,413,535,219	101,608,535,219
Accumulated amortisation	229		(28,350,937,625)	(27,458,304,843)
Long-term work in progress	240		48,179,125,043	47,350,656,599
Construction in progress	242	15	48,179,125,043	47,350,656,599
Long-term financial investments	250	8(b)	71,283,063,350	71,283,556,350
Investments in associates	252		70,948,582,700	70,948,582,700
Equity investments in other entities	253		617,550,000	617,550,000
Allowance for diminution in the value of long-term financial investments	254		(283,069,350)	(282,576,350)
Other long-term assets	260		119,048,045,867	129,035,384,154
Long-term prepaid expenses	261	16(b)	119,048,045,867	129,035,384,154
TOTAL ASSETS (270 = 100 + 200)	270		2,504,991,924,493	2,392,615,157,119

The accompanying notes are an integral part of these interim financial statements

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Imexpharm Corporation
Balance sheet as at 30 June 2024 (continued)

Form B 01a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2024 VND	1/1/2024 VND
RESOURCES				
LIABILITIES (300 = 310)	300		427,328,101,528	308,036,213,534
Current liabilities	310		427,328,101,528	308,036,213,534
Accounts payable to suppliers	311	17	71,751,550,903	70,504,681,886
Advances from customers	312		3,808,249,181	5,869,730,558
Taxes payable to State Treasury	313	18(a)	20,986,837,670	21,867,864,194
Payables to employees	314		11,345,557,130	57,058,335,353
Accrued expenses	315	19	39,392,893,427	47,290,412,702
Unearned revenue – short-term	318	20	40,549,841,475	-
Other short-term payables	319	21	94,896,991,914	20,920,170,356
Short-term borrowings	320	22	96,413,185,377	49,421,829,063
Bonus and welfare fund	322	23	48,182,994,451	35,103,189,422
EQUITY (400 = 410)	400		2,077,663,822,965	2,084,578,943,585
Owners' equity	410	24	2,077,663,822,965	2,084,578,943,585
Share capital	411	25	700,384,490,000	700,384,490,000
Share premium	412		507,368,247,904	507,368,247,904
Other capital	414		2,420,789,142	2,420,789,142
Treasury shares	415		(358,600,000)	(358,600,000)
Investment and development fund	418		434,668,679,280	434,668,679,280
Retained profits	421		433,180,216,639	440,095,337,259
- Retained profits brought forward	421a		305,336,542,969	121,890,418,408
- Profit for the current period/year	421b		127,843,673,670	318,204,918,851
TOTAL RESOURCES (440 = 300 + 400)	440		2,504,991,924,493	2,392,615,157,119

13 August 2024

Prepared by:



Nguyen Hong Ngoc
General Accountant

Reviewed by:



Duong Hoang Vu
Chief Accountant

Approved by:



Nguyen An Duy
Deputy General Director
Authorized by Legal Representative

The accompanying notes are an integral part of these interim financial statements

Imexpharm Corporation
Statement of income for the six-month period ended 30 June 2024

Form B 02a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended	
			30/6/2024 VND	30/6/2023 VND
Revenue from sales of goods	01	27	1,127,493,294,137	924,510,342,872
Revenue deductions	02	27	119,170,840,139	5,546,980,851
Net revenue (10 = 01 - 02)	10	27	1,008,322,453,998	918,963,362,021
Cost of sales	11	28	627,232,667,790	494,926,673,400
Gross profit (20 = 10 - 11)	20		381,089,786,208	424,036,688,621
Financial income	21	29	4,685,039,271	14,585,173,253
Financial expenses	22	30	12,100,012,461	14,567,245,630
<i>In which: Interest expense</i>	23		1,260,254,658	2,653,944,912
Selling expenses	25	31	152,772,444,889	163,147,362,911
General and administration expenses	26	32	60,173,913,274	63,463,311,421
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		160,728,454,855	197,443,941,912
Other income	31		1,472,097,638	1,743,991,428
Other expenses	32		1,344,278,032	26,523,874
Results of other activities (40 = 31 - 32)	40		127,819,606	1,717,467,554
Accounting profit before tax (50 = 30 + 40)	50		160,856,274,461	199,161,409,466
Income tax expense – current	51	34	33,012,600,791	41,659,689,098
Income tax expense – deferred	52		-	-
Net profit after tax (60 = 50 - 51 - 52)	60		127,843,673,670	157,501,720,368
			Restated	
Basic earnings per share	70	35	1,540	1,897

13 August 2024

Prepared by:

Nguyen Hong Ngoc
 General Accountant

Reviewed by:

Duong Hoang Vu
 Chief Accountant

Approved by:

Nguyen An Duy
 Deputy General Director
 Authorized by Legal Representative



The accompanying notes are an integral part of these interim financial statements

Imexpharm Corporation
Statement of cash flows for the six-month period ended 30 June 2024
(Indirect method)

Form B 03a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code Note	Six-month period ended	
		30/6/2024 VND	30/6/2023 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	160,856,274,461	199,161,409,466
Adjustments for			
Depreciation and amortisation	02	52,994,370,597	30,182,648,947
Allowances and provisions	03	1,492,417,232	(1,192,060,836)
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(59,812,962)	285,838,412
Profits from investing activities	05	(2,169,063,176)	(12,090,362,205)
Interest expense	06	1,260,254,658	2,653,944,912
Operating profit before changes in working capital	08	214,374,440,810	219,001,418,696
Change in receivables	09	(80,906,453,656)	(21,836,727,734)
Change in inventories	10	(14,066,788,771)	(220,369,410,515)
Change in payables and other liabilities	11	19,664,243,740	16,272,343,202
Change in prepaid expenses	12	11,802,819,927	(10,846,677,594)
		150,868,262,050	(17,779,053,945)
Interest paid	14	(1,262,334,174)	(3,246,212,843)
Income tax paid	15	(35,124,100,451)	(46,855,560,507)
Other payments for operating activities	17	(47,315,133,501)	(5,195,873,147)
Net cash flows from operating activities	20	67,166,693,924	(73,076,700,442)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(61,617,149,951)	(41,486,028,989)
Proceeds from disposals of fixed assets	22	4,720,000,000	1,292,272,726
Placements of term deposits at banks	23	(132,000,000,000)	(303,000,000,000)
Collections of term deposits at banks	24	93,000,000,000	211,300,000,000
Receipts of interests	27	3,036,800,611	7,582,169,866
Net cash flows from investing activities	30	(92,860,349,340)	(124,311,586,397)

The accompanying notes are an integral part of these interim financial statements

Imexpharm Corporation
Statement of cash flows for the six-month period ended 30 June 2024
(Indirect method – continued)

Form B 03a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2024 VND	30/6/2023 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		137,686,230,506	180,317,558,126
Payments to settle loan principals	34		(90,694,874,192)	(94,980,000,000)
Net cash flows from financing activities	40		46,991,356,314	85,337,558,126
Net cash flows during the period (50 = 20 + 30 + 40)	50		21,297,700,898	(112,050,728,713)
Cash and cash equivalents at the beginning of the period	60		106,200,569,241	178,845,070,328
Effect of exchange rate fluctuations on cash and cash equivalents	61		22,932,586	(8,905,623)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	7	127,521,202,725	66,785,435,992

13 August 2024

Prepared by:



Nguyen Hong Ngoc
General Accountant

Reviewed by:



Duong Hoang Vu
Chief Accountant

Approved by:



Nguyen An Duy
Deputy General Director
Authorized by Legal Representative

The accompanying notes are an integral part of these interim financial statements

Imexpharm Corporation
Notes to the interim financial statements for the six-month period ended 30 June
2024

Form B 09a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

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

1. Reporting entity

(a) Ownership structure

Imexpharm Corporation ("the Company"), formerly known as Dong Thap Pharmaceutical Union, was incorporated under Decision No. 284/TCCQ dated 28 September 1983 issued by the Health Department of Dong Thap Province, then transformed from a state-owned company into a joint stock company in accordance with initial Enterprise Registration Certificate No. 1400384433 dated 1 August 2001 and the latest (32th) amendment dated 1 August 2024 issued by the Department of Planning and Investment of Dong Thap Province.

The Company's shares were listed on Ho Chi Minh Stock Exchange ("HOSE") on 15 November 2006 with the ticker symbol "IMP" under Decision No. 76/UBCK-GPNY of HOSE.

(b) Principal activities

The principal activities of the Company are manufacturing pharmaceutical products, processing pharmaceutical materials, trading, importing and exporting pharmaceutical products, medical equipment and supplies, chemicals, materials for medicine manufacturing and packaging, chemicals used for sterilisation or disinfection in humans (except for those listed under Point A, Part II, Appendix No. 04 accompanying Decision No. 10/2007/QD-BTM dated 21 May 2007 issued by the Ministry of Trade, currently known as the Ministry of Industry and Trade).

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

As at 30 June 2024, the Company had 23 branches and 3 associates (1/1/2024: 25 branches and 3 associates) as follow:

No	Company name	Principal activities	Address of registered office	Percentage of ownership and voting rights	
				30/6/2024	1/1/2024
1	Agimexpharm Pharmaceutical Joint Stock Company	Manufacturing and trading pharmaceutical products	An Giang Province	31.56%	31.56%
2	Dong Thap Muoi Research Conservation and Development Pharmaceutical Joint Stock Company	Researching, conserving, and developing pharmaceutical materials	Long An Province	23.56%	23.56%

Imexpharm Corporation
Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)

Form B 09a – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

No	Company name	Principal activities	Address of registered office	Percentage of ownership and voting rights	
				30/6/2024	1/1/2024
3	Gia Dai Pharmaceutical Company Limited	Manufacturing and trading pharmaceutical products	Ho Chi Minh City	26.00%	26.00%

As at 30 June 2024, the Company had 1,439 employees (1/1/2024: 1,415 employees).

2. Basis of preparation

(a) Statement of compliance

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. The interim financial statements are prepared for six-month period end 30 June.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

Imexpharm Corporation
Notes to the interim financial statements for the six-month period ended 30 June
2024 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and financial company. These investments are stated at costs less allowance for doubtful debts.

(ii) Investments in associates and other equity investments

Investments in associates and other equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or for receivables that are unlikely to be paid due to liquidation, bankruptcy or similar difficulties by customers.

Imexpharm Corporation

Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)

Form B 09a – DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

The Company's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete inventory and in cases where the original cost of inventory is higher than the net realisable value at the end of the accounting period.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair and maintenance and overhaul cost, is charged to the statement of income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	5 – 40 years
▪ machinery and equipment	3 – 15 years
▪ motor vehicles	5 – 10 years
▪ office equipment	3 – 8 years

(g) Intangible fixed assets

(i) Land use rights

Indefinite land use rights are stated at cost. Land use rights with a definite term are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation of land use rights with a definite term is computed on a straight-line basis from 42 to 50 years.

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(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 5 years.

(iii) Copyright

Copyrights are recorded at costs and amortised on a straight-line basis over a period ranging from 1 to 3 years.

(iv) Other assets

The cost of other intangible assets includes the purchase price of technology transfer fees and human resource management consulting fees capitalized and accounted for as intangible fixed assets. The cost of other intangible fixed assets is amortised on a straight-line basis over a period ranging from 3 to 5 years.

(h) Construction in progress

Construction in progress represents the costs of construction or acquisition of fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the year of construction and installation.

(i) Long-term prepaid expenses

(i) Quality inspection costs

Quality inspection costs include costs related to obtaining EU-GMP certification for high-tech antibiotic production lines and are amortised using the straight-line method over the period of the EU-GMP certificate of 3 years.

(ii) Product circulation licence

Product circulation license for certain antibiotic products are managed by the Ministry of Health, to ensure that drugs are circulated in compliance with legal regulations. Cost of product circulation licence are amortised on a straight-line basis over the license term from 3 to 5 years.

(iii) Office furniture

Office furniture includes renovation, repair and other related costs to enhance and improve the working environment for employees. These costs are recognised in the statement of income on a straight-line basis over a period ranging from 1 to 3 years.

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(iv) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over 2 – 3 years.

(v) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the statement of income on a straight-line basis over the term of the lease of 50 years.

(vi) Other long-term prepaid expenses

Other long-term prepaid expenses include appraisal costs incurred during the normal course of business. These costs are recognised in the income statement on a straight-line basis over a period ranging from 1 to 5 years.

(j) Trade and other payables

Trade and other payables are stated at their cost.

(k) Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(l) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

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Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(m) Bonus and welfare funds

The bonus and welfare fund is established by appropriating from the profit after tax of the previous accounting period in each accounting period according to the decision of the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees.

(n) Share capital

(i) Ordinary shares

Ordinary shares are recorded at par value. The difference between the issue price and the par value of the shares is recorded in the share premium. Expenses directly attributable to the issue of shares, less any tax effects, are recorded as a reduction from share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Before 1 January 2021

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognized as a reduction from equity. Repurchased shares are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

From 1 January 2021

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognized as equity are repurchased, their par value amount is recognized as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares.



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(o) Investment and development fund

The investment and development fund is established by appropriating from the profit after tax of the previous accounting period in each accounting period according to the decision of the General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

(p) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

(q) Revenue and other income

(i) Goods sold

Revenue from sales of goods is recognised in the income statement when all five of the following conditions are satisfied:

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer;
- The Company no longer holds the right to manage the goods as the owner on the right to control the goods;
- 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.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

Revenue deductions include sales discounts, sales returns and sales allowances. Sales deductions arising in the same period as the products and goods sold are recorded in the statement of income for the period in which they occur. Sales deductions for products and goods sold during the period, occurring after the balance sheet date but before the issuance of the financial statements, are recorded in the statement of income for the period in which the products and goods are sold.

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(ii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(r) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

(s) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

(t) Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders after deducting any amounts appropriated to bonus and welfare funds for the accounting period of the Company by the weighted average number of ordinary shares outstanding during the period.

The Company has no shares with potential dilutive impact.

(u) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(v) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company’s interim financial position, results of operation or cash flows for the prior period.



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4. Seasonality of operations

The principal activities of the Group are manufacturing pharmaceutical products, processing pharmaceutical materials, trading, importing and exporting pharmaceutical products, medical equipment and supplies, chemicals, materials for medicine manufacturing and packaging, and raw materials and chemicals for the production of functional foods and nutritional foods. The Board of Management of the Company is of the opinion that these segments are not subjected to significant seasonal fluctuations.

5. Changes in accounting estimates

In preparing these interim financial statements, Board of Management has made several accounting estimates. Actual results may differ from these estimates.

There have been no significant changes in the accounting estimates from those made in the most recent annual financial statements or those made in the same period of the prior year.

6. Segment reporting

(a) Segment reporting by operation activity

The principal activities of the Company are manufacturing pharmaceutical products, processing pharmaceutical materials, trading, importing and exporting pharmaceutical products, medical equipment and supplies, chemicals, materials for medicine manufacturing and packaging, chemicals used for sterilisation or disinfection in humans (except for those listed under Point A, Part II, Appendix No. 04 accompanying Decision No. 10/2007/QD-BTM dated 21 May 2007 issued by the Ministry of Trade, currently known as the Ministry of Industry and Trade). During the period, other activities accounted for an insignificant proportion of total revenue. Accordingly, the financial information presented on the balance sheet as at 30 June 2024 and 1 January 2024 and all revenue and expenses presented on the income statement for the six-month period ended 30 June 2024 and 30 June 2023 were mainly related to the Company's principal business activities.

(b) Segment reporting by geographic area

The Company's primarily operates within the geographic area of Vietnam and its revenue mainly generated by domestic sales while export sales account for an insignificant portion (less than 2% and nil for the six-month period ended 2024 and six-month period ended 30 June 2023, respectively) in total revenue. Therefore, the Company does not present geographic segment.

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7. Cash and cash equivalents

	30/6/2024	1/1/2024
	VND	VND
Cash on hand	2,533,047,476	1,689,713,457
Cash in banks	44,971,495,116	104,510,855,784
Cash in transits	16,660,133	-
Cash equivalents (*)	80,000,000,000	-
	<hr/>	<hr/>
	127,521,202,725	106,200,569,241

(*) Cash equivalents represented term deposits at banks and financial companies with original terms to maturity of not exceeding 3 months from transaction dates and earned interest at rates ranging from 4.0% - 4.2% per annum (1/1/2024: nil).

8. Financial investments

(a) Held-to-maturity investments

	30/6/2024		1/1/2024	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Term deposits	132,000,000,000	132,000,000,000	93,000,000,000	93,000,000,000

Held-to-maturity investments – short-term represented term deposits at banks and financial companies with terms to maturity of more than three months from their transaction dates but less than one year from the reporting dates and earned interest at rates ranging from 4.2% to 5.1% per annum (1/1/2024: 5.3% to 8.0% annum)

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(b) Equity investments in other entities

	30/6/2024				1/1/2024			
	Number of shares	Cost VND	Fair value VND	Allowance VND	Number of shares	Cost VND	Fair value VND	Allowance VND
Associates								
▪ Agimexpharm Pharmaceutical Joint Stock Company (*)	7,304,216	66,958,582,700	292,168,640,000	-	6,521,622	66,958,582,700	163,149,243,700	-
▪ Dong Thap Muoi Research Conservation and Development Pharmaceutical JSC	330,800	3,808,000,000	(**)	-	330,800	3,808,000,000	(**)	-
▪ Gia Dai Pharmaceutical Company Limited	-	182,000,000	(**)	(182,000,000)	-	182,000,000	(**)	(182,000,000)
		<u>70,948,582,700</u>	<u>292,168,640,000</u>	<u>(182,000,000)</u>		<u>70,948,582,700</u>	<u>163,149,243,700</u>	<u>(182,000,000)</u>
Others								
▪ Vidipha Central Pharmaceutical Joint - Stock Company (*)	21,600	503,000,000	799,200,000	-	18,000	503,000,000	702,000,000	-
▪ No. 25 Central Pharmaceutical Joint Stock Company (*)	1,450	114,550,000	13,480,650	(101,069,350)	1,450	114,550,000	13,973,650	(100,576,350)
		<u>617,550,000</u>	<u>812,680,650</u>	<u>(101,069,350)</u>		<u>617,550,000</u>	<u>715,973,650</u>	<u>(100,576,350)</u>

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Gia Dai Pharmaceutical Company Limited has ceased its operations since 2015. Other associates are operating normally.

- (*) The fair value of these investments is determined by reference to the respective quoted prices of the shares on the stock market as follows:

	Number of shares	30/6/2024	
		Listed price VND	Fair value VND
Associates			
▪ Agimexpharm Pharmaceutical Joint Stock Company	7,304,216	40,000	292,168,640,000
Others			
▪ Vidipha Central Pharmaceutical Joint - Stock Company	21,600	37,000	799,200,000
▪ No. 25 Central Pharmaceutical Joint Stock Company	1,450	9,297	13,480,650
			812,680,650
			812,680,650
	Number of shares	1/1/2024	
		Listed price VND	Fair value VND
Associates			
▪ Agimexpharm Pharmaceutical Joint Stock Company	6,521,622	25,017	163,149,243,700
Others			
▪ Vidipha Central Pharmaceutical Joint - Stock Company	18,000	39,000	702,000,000
▪ N0. 25 Central Pharmaceutical Joint Stock Company	1,450	9,637	13,973,650
			715,973,650
			715,973,650

- (**) The Company has not determined fair values of remaining investments because there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. Their fair values of these financial investments may differ from their carrying amounts.

Imexpharm Corporation**Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***9. Accounts receivable from customers****(a) Accounts receivable from customers detailed by significant customers**

	30/6/2024	1/1/2024
	VND	VND
Orgalife Nutritional Science Company Limited	40,024,621,518	21,630,854,427
Newzilan Trading Joint Stock Company	22,121,698,559	14,964,997,130
Pharmacy Pharmacy Joint Stock Company	5,957,661,276	10,124,635,810
Other customers	270,883,242,442	210,093,633,260
	<hr/>	<hr/>
	338,987,223,795	256,814,120,627

Details of customers accounting for 10% or more of total short-term trade accounts receivable balance are as follows:

	30/6/2024	1/1/2024
	VND	VND
Orgalife Nutritional Science Company Limited	40,024,621,518	21,630,854,427
	<hr/>	<hr/>

(b) Accounts receivable from customers who are related parties

	30/6/2024	1/1/2024
	VND	VND
Pharmacy Pharmacy Joint Stock Company	5,957,661,276	10,124,635,810
Agimexpharm Pharmaceutical Joint Stock Company	2,407,803,893	3,954,751,020
	<hr/>	<hr/>

The trade related amounts due from related parties were unsecured, interest free and are receivable within 30 to 90 days from invoice date.

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Movements in the allowance for inventories during the period were as follows:

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Opening balance	2,710,401,126	5,565,209,751
Increase in allowance during the period	354,385,003	-
Allowance reversed during the period	-	(1,577,884,345)
	3,064,786,129	3,987,325,406
Closing balance	3,064,786,129	3,987,325,406



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10. Prepayments to suppliers

	30/6/2024	1/1/2024
	VND	VND
Teampack Packaging Solutions Company Limited	5,830,806,080	5,830,806,080
Zhuhai United Laboratories Co., Ltd	5,504,236,500	-
Orioled Hub Limited	3,127,800,000	3,127,800,000
Armephaco Joint Stock Company	-	6,411,490,313
New Diamond Machinery Co., Ltd	-	5,140,412,025
Other suppliers	14,225,619,319	14,311,030,022
	<hr/>	<hr/>
	28,688,461,899	34,821,538,440
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11. Other short-term receivables

	30/6/2024	1/1/2024
	VND	VND
Advance for employees	9,415,104,346	3,617,360,124
Interest receivable	1,824,975,341	1,672,515,068
Other receivables	3,910,336,041	2,393,874,171
	<hr/>	<hr/>
	15,150,415,728	7,683,749,363
	<hr/>	<hr/>

12. Inventories

	30/6/2024		1/1/2024	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Goods in transit	12,692,845,228	-	6,463,064,776	-
Raw materials	439,952,177,529	(3,032,208,046)	450,655,025,822	(2,612,268,860)
Tools and supplies	5,875,603,699	-	3,732,576,624	-
Work in progress	41,108,292,670	-	13,171,988,053	-
Finished goods	212,080,047,597	(32,578,083)	226,513,411,252	(98,132,266)
Goods on consignment	4,513,746,905	-	1,619,858,330	-
	<hr/>	<hr/>	<hr/>	<hr/>
	716,222,713,628	(3,064,786,129)	702,155,924,857	(2,710,401,126)
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Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)

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	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	384,596,690,686	909,162,383,554	107,061,294,123	50,085,995,368	1,450,906,363,731
Additions	-	9,866,490,619	-	612,787,997	10,479,278,616
Transfers from construction in progress (Note 15)	53,358,766	11,235,506,157	4,243,805,454	313,911,297	15,846,581,674
Reclassification	-	3,392,993,182	-	(3,392,993,182)	-
Disposals	-	(214,555,500)	(9,647,387,818)	-	(9,861,943,318)
Closing balance	384,650,049,452	933,442,818,012	101,657,711,759	47,619,701,480	1,467,370,280,703
Accumulated depreciation					
Opening balance	146,890,219,786	326,690,282,407	75,604,861,875	40,317,938,224	589,503,302,292
Charge for the period	6,730,820,208	39,878,948,616	3,293,967,882	2,198,001,109	52,101,737,815
Reclassification	-	1,815,720,422	-	(1,815,720,422)	-
Disposals	-	(214,555,500)	(3,907,190,110)	-	(4,121,745,610)
Closing balance	153,621,039,994	368,170,395,945	74,991,639,647	40,700,218,911	637,483,294,497
Net book value					
Opening balance	237,706,470,900	582,472,101,147	31,456,432,248	9,768,057,144	861,403,061,439
Closing balance	231,029,009,458	565,272,422,067	26,666,072,112	6,919,482,569	829,886,986,206

Included in tangible fixed assets were assets costing VND311,183 million which were fully depreciated as of 30 June 2024 (1/1/2024: VND287,653 million), but which are still in active use.

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14. Intangible fixed assets

	Land use rights VND	Software VND	Copyrights VND	Other assets VND	Total VND
Cost					
Opening balance	80,217,869,328	18,555,973,068	744,712,823	2,089,980,000	101,608,535,219
Transfers from construction in progress (Note 15)	-	1,805,000,000	-	-	1,805,000,000
Closing balance	80,217,869,328	20,360,973,068	744,712,823	2,089,980,000	103,413,535,219
Accumulated depreciation					
Opening balance	8,372,542,059	16,268,447,738	744,712,823	2,072,602,223	27,458,304,843
Charge for the year	293,501,191	581,753,814	-	17,377,777	892,632,782
Closing balance	8,666,043,250	16,850,201,552	744,712,823	2,089,980,000	28,350,937,625
Net book value					
Opening balance	71,845,327,269	2,287,525,330	-	17,377,777	74,150,230,376
Closing balance	71,551,826,078	3,510,771,516	-	-	75,062,597,594

Included in intangible fixed assets were assets costing VND18,501 million which were fully amortised as of 30 June 2024 (1/1/2024: VND18,028 million), but which are still in use.

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	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Opening balance	47,350,656,599	580,743,385,664
Additions	32,970,320,053	26,636,815,832
Transfer to tangible fixed assets	(15,846,581,674)	(7,122,408,096)
Transfer to intangible fixed assets	(1,805,000,000)	(1,988,310,000)
Transfer to short-term prepaid expenses	(1,075,473,000)	
Transfer to long-term prepaid expenses	(13,110,035,030)	-
Other decrease	(304,761,905)	-
Closing balance	48,179,125,043	598,269,483,400

Major construction in progress were as follows:

	30/6/2024	1/1/2024
	VND	VND
Production circulation licence	14,534,628,613	17,550,535,105
EU-GMP certification	18,402,495,789	11,222,594,737
Project consulting fees (*)	15,218,750,641	15,218,750,641
Others	23,250,000	3,358,776,116
	48,179,125,043	47,350,656,599

- (*) Consulting fees of the project to build a new IMP5 factory in Quang Khanh Industrial Park, Dong Thap Province. The Company expects to receive the industrial park land and start the construction in 2024. The factory is expected to be completed and put into operation in 2026 - 2027.

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16. Prepaid expenses

(a) Short-term prepaid expenses

	30/6/2024	1/1/2024
	VND	VND
Uniform	1,959,801,945	3,965,761,656
Tools, supplies	1,382,253,966	730,433,808
Professional service fee	427,737,800	606,927,747
Repair and maintenance fee	298,638,333	590,787,334
Others	655,119,625	645,122,764
	4,723,551,669	6,539,033,309



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	Quality inspection costs VND	Production circulation licence VND	Office furniture VND	Tools and instruments VND	Prepaid land costs VND	Others VND	Total VND
Opening balance	47,406,319,270	30,297,129,120	13,507,437,973	11,786,709,116	11,456,081,742	14,581,706,933	129,035,384,154
Additions	-	-	6,515,730,878	1,414,868,000	-	-	7,930,598,878
Transfer from construction in progress	-	5,107,930,492	5,224,582,583	2,318,167,155	-	459,354,800	13,110,035,030
Amortisation during the period	(14,286,106,751)	(4,346,850,399)	(3,752,864,717)	(3,005,676,204)	(198,622,305)	(5,437,851,819)	(31,027,972,195)
Closing balance	33,120,212,519	31,058,209,213	21,494,886,717	12,514,068,067	11,257,459,437	9,603,209,914	119,048,045,867

Imexpharm Corporation**Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***17. Accounts payable to suppliers****(a) Accounts payable to suppliers detailed by significant suppliers**

	30/6/2024 Cost/Amount within payment capacity VND	1/1/2024 Cost/Amount within payment capacity VND
Alcapharm B.V	16,108,492,800	920,808,000
HCMC Branch Of Serveone (Vietnam) Co., Ltd	13,491,530,923	-
Centrient Pharmaceuticals India	12,729,500	11,986,274,625
Other suppliers	42,138,797,680	57,597,599,261
	71,751,550,903	70,504,681,886

Details of suppliers accounting for 10% or more of the total short-term trade accounts payable balance are as follows:

	30/6/2024 Cost/Amount within payment capacity VND	1/1/2024 Cost/Amount within payment capacity VND
Alcapharm B.V	16,108,492,800	920,808,000
HCMC Branch Of Serveone (Vietnam) Co., Ltd	13,491,530,923	-

(b) Accounts payable to suppliers who are related parties

	30/6/2024 VND	1/1/2024 VND
Agimexpharm Pharmaceutical Joint Stock Company	1,909,839,087	-

The trade related amounts due to related parties were unsecured, interest free and are payable within 7 days form invoice date.

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	1/1/2024 VND	Incurred VND	Net off VND	Paid VND	30/6/2024 VND
Value added tax	-	127,949,765,493	(99,691,760,022)	(25,304,958,465)	2,953,047,006
Export, import tax	-	6,663,492,691	-	(6,663,492,691)	-
Corporate income tax	19,106,596,164	33,012,600,791	-	(35,124,100,451)	16,995,096,504
Personal income tax	2,740,856,638	26,666,989,268	-	(28,634,891,912)	772,953,994
Other taxes	20,411,392	2,420,024,351	-	(2,174,695,577)	265,740,166
	<u>21,867,864,194</u>	<u>196,712,872,594</u>	<u>(99,691,760,022)</u>	<u>(97,902,139,096)</u>	<u>20,986,837,670</u>

(b) Deductible value added tax

	1/1/2024 VND	Incurred VND	Net off VND	30/6/2024 VND	
Deductible value added tax		5,386,372,633	97,244,888,879	(99,691,760,022)	2,939,501,490

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19. Accrued expenses

	30/6/2024	1/1/2024
	VND	VND
Advertising and marketing	27,405,462,727	44,660,752,518
Maintenance and market development	11,987,430,700	2,629,660,184
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	39,392,893,427	47,290,412,702
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20. Unearned revenue

Unearned revenue represented the value of conditional promotional goods and services from ongoing promotional program incurred in the period which have not yet finalized and paid to customers.

21. Other short-term payables

	30/6/2024	1/1/2024
	VND	VND
Dividends	70,004,649,000	-
Short-term deposits	13,424,458,000	13,994,200,000
Remunerations and bonuses for the Board of Directors	10,203,251,262	4,374,919,375
Union fees	978,790,881	928,471,519
Other payables	285,842,771	1,622,579,462
	<hr/>	<hr/>
	94,896,991,914	20,920,170,356
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22. Short-term borrowings

	1/1/2024		Movement during the period		30/6/2024	
	Carrying amount VND	Amount within repayment capacity VND	Addition VND	Decrease VND	Carrying amount VND	Amount within repayment capacity VND
Shinhan Bank Vietnam Limited - Northern Saigon Branch (*)	49,421,829,063	49,421,829,063	118,579,634,342	(71,588,278,028)	96,413,185,377	96,413,185,377
Sacombank – Dong Thap Branch	-	-	19,106,596,164	(19,106,596,164)	-	-
	49,421,829,063	49,421,829,063	137,686,230,506	(90,694,874,192)	96,413,185,377	96,413,185,377

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate		30/6/2024 VND	1/1/2024 VND
		30/6/2024	1/1/2024		
Shinhan Bank Vietnam Limited - Northern Saigon Branch	VND	3.0% - 3.4%	5.1% - 5.8%	96,413,185,377	49,421,829,063

The balance presents short-term loan according to the credit facility with a credit limit of VND200 billion. This loan is unsecured and bears interest rate issued in each credit facility. The credit term for each drawdown does not exceed 6 months from the disbursement date for the purpose of financing the working capital requirements.



Imexpharm Corporation**Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***23. Bonus and welfare fund**

Movements of bonus and welfare fund during the period were as follows:

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Opening balance	35,103,189,422	18,392,676,670
Appropriation (Note 24)	60,394,938,530	39,696,774,478
Utilisation	(47,315,133,501)	(5,195,873,147)
Closing balance	48,182,994,451	52,893,578,001

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24. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1 January 2023	667,053,700,000	507,368,247,904	2,420,789,142	(358,600,000)	453,317,592,589	264,645,163,184	1,894,446,892,819
Net profit for the period	-	-	-	-	-	157,501,720,368	157,501,720,368
Dividend paid in cash	-	-	-	-	-	(66,671,570,000)	(66,671,570,000)
Appropriation to bonus and welfare fund	-	-	-	-	-	(39,696,774,478)	(39,696,774,478)
Bonus for the Board of Management	-	-	-	-	-	(3,055,610,298)	(3,055,610,298)
Fund utilisation	-	-	-	-	(17,266,310,029)	17,266,310,029	-
Balance at 30 June 2023	667,053,700,000	507,368,247,904	2,420,789,142	(358,600,000)	436,051,282,560	329,989,238,805	1,942,524,658,411
Net profit for the period	-	-	-	-	-	142,054,285,174	142,054,285,174
Dividend paid in shares	33,330,790,000	-	-	-	-	(33,330,790,000)	-
Fund utilisation	-	-	-	-	(1,382,603,280)	1,382,603,280	-
Balance at 31 December 2023	700,384,490,000	507,368,247,904	2,420,789,142	(358,600,000)	434,668,679,280	440,095,337,259	2,084,578,943,585

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	Share capital VND	Share premium VND	Other capital VND	Treasury shares VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1 January 2024	700,384,490,000	507,368,247,904	2,420,789,142	(358,600,000)	434,668,679,280	440,095,337,259	2,084,578,943,585
Net profit for the period	-	-	-	-	-	127,843,673,670	127,843,673,670
Dividend paid in cash (i)	-	-	-	-	-	(70,004,649,000)	(70,004,649,000)
Appropriation to bonus and welfare fund (iii, v)	-	-	-	-	-	(60,394,938,530)	(60,394,938,530)
Bonus for the Board of Management (iv)	-	-	-	-	-	(4,359,206,760)	(4,359,206,760)
Balance at 30 June 2024	700,384,490,000	507,368,247,904	2,420,789,142	(358,600,000)	434,668,679,280	433,180,216,639	2,077,663,822,965

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In accordance with Resolution No. 01/2024/NQ-ĐHĐCĐ-IMP of the Annual General Meeting of Shareholders of the Company on 26 April 2024, the Annual General Meeting of Shareholders has approved the 2023 profit after tax's distribution plan as follows:

	VND
Dividend paid in cash (i)	70,004,649,000
Dividend paid in shares (ii)	70,004,649,000
Appropriation to bonus and welfare fund (iii)	32,000,000,000
Bonus for the Board of Management (iv)	4,359,206,760

- (i) Dividend payment ratio of 10% of the par value outstanding shares. In accordance with Article 1, Resolution No. 10/2024/ NQ-HĐQT-IMP of the Company's Board of Directors on 28 June 2024, the Board of Directors of the Company approved the last registration date of cash dividend to be 12 July 2024 and the date of payment to be 23 July 2024. At the date of this report, the Company completed their dividend payment to their shareholders.
- (ii) Dividend payment in share at the ratio of 10:1 from retained profit. In accordance with Article 1, Resolution No. 10/2024/NQ-HĐQT-IMP of the Company's Board of Directors on 28 June 2024, the Board of Directors of the Company approved the last registration date of shares dividend to be 12 July 2024. At the date of this report, the Company completed their share issuance for dividend payment to their shareholders.
- (iii) Appropriation to bonus and welfare fund at the rate of 7.27% from retained profit with an amount of VND32,000,000,000.
- (iv) Appropriating bonus for the Board of Management and Supervisory Board for exceeding the profit target at the rate of 1% of retained profit and 5% of profit exceeding the profit target.
- (v) According to the Minutes of Meeting No. 627/IMP dated 19 December 2023 of the Company's Extraordinary General Meeting of Shareholders, the Company's shareholders approved the cancellation of the ESOP for the Company's key personnel (previously approved in Resolution No. 01/2023/NQ-ĐHĐCĐ-IMP dated 28 April 2023 of the Annual General Meeting of Shareholders), and replaced the ESOP plan by a cash bonus plan. The total cash bonus will be distributed in 3 years from 2024 to 2026 and allocated based on the respective allocation ratio of each year. According to Article 1, Decision No. 29/QDHC-IMO dated 8 April 2024 of the Company's Annual General Meeting of Shareholders, the Company paid 30% of the year's fixed bonus amounted to 28,394,938,530 VND on the 12 April 2024; the remaining 70% of the variable bonus based on the EBITDA growth rate of the preceding fiscal year will be paid in October 2024.

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25. Contributed capital

The Company's authorised and contributed capital are:

	30/6/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
Authorised share capital	70,038,449	700,384,490,000	70,038,449	700,384,490,000
Issued share capital				
Ordinary shares	70,038,449	700,384,490,000	70,038,449	700,384,490,000
Shares in circulation				
Ordinary shares	70,038,449	700,384,490,000	70,038,449	700,384,490,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

The shareholders of the Company are as follows:

	30/6/2024		1/1/2024	
	Number of shares	%	Number of shares	%
SK Investment Vina III Pte. Ltd.	33,389,946	47.67%	33,389,946	47.67%
Vinapharm Development and Investment Joint Stock Company	15,431,360	22.03%	15,431,360	22.03%
Sunrise Kim Investment Joint Stock Company	6,830,357	9.75%	6,830,357	9.75%
KBA Investment Joint Stock Company	5,161,512	7.37%	5,161,512	7.37%
Others	9,225,274	13.18%	9,225,274	13.18%
	70,038,449	100%	70,038,449	100%

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Movements in share capital during the period were as follows:

	Six-month period ended			
	30/6/2024		30/6/2023	
	Number of shares	VND	Number of shares	VND
Opening and closing balance	70,038,449	700,384,490,000	66,705,370	667,053,700,000

26. Off balance sheet items

(a) Lease

The future minimum lease payments under non-cancellable operating leases were:

	30/6/2024 VND	1/1/2024 VND
Within one year	4,107,120,000	3,311,110,000
Within two to five years	12,453,535,760	14,259,595,760
	16,560,655,760	17,570,705,760

(b) Foreign currencies

	30/6/2024		1/1/2024	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	24,832.04	626,983,663	24,871.64	598,808,813
EUR	6,222.57	168,090,283	6,222.57	165,694,594
		795,073,946		764,503,407

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Total revenue represents the gross value of goods sold exclusive of value added tax.

Net revenue comprised:

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Total revenue		
▪ Sales of goods	1,124,867,032,466	917,870,318,984
▪ Other revenue	2,626,261,671	6,640,023,888
	<hr/>	<hr/>
	1,127,493,294,137	924,510,342,872
	<hr/>	<hr/>
Less revenue deductions		
▪ Sales discounts	118,812,548,539	5,270,468,588
▪ Sales returns	216,624,100	276,512,263
▪ Sales allowances	141,667,500	-
	<hr/>	<hr/>
	119,170,840,139	5,546,980,851
	<hr/>	<hr/>
Net revenue	1,008,322,453,998	918,963,362,021
	<hr/>	<hr/>

28. Cost of sales

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Cost of finished goods sold	561,650,017,964	448,266,801,142
Cost of promotion goods	62,694,455,402	42,826,037,741
Others	2,533,809,421	5,411,718,862
Allowance for inventories	354,385,003	(1,577,884,345)
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	627,232,667,790	494,926,673,400
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29. Financial income

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Interest income	3,144,260,884	10,771,089,479
Realised foreign exchange gains	1,435,965,425	3,787,083,774
Unrealised foreign exchange gains	59,812,962	-
Dividends	45,000,000	27,000,000
	4,685,039,271	14,585,173,253

30. Financial expenses

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Payment discounts	10,163,851,676	11,053,329,209
Interest expense	1,260,254,658	2,653,944,912
Realised foreign exchange losses	675,413,127	566,114,597
Unrealised foreign exchange losses	-	285,838,412
Provision/(reversal of provision) for diminution in value of investments	493,000	8,018,500
	12,100,012,461	14,567,245,630

31. Selling expenses

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Staff costs	66,195,715,661	67,553,664,617
Material costs	19,051,096,107	36,525,182,053
Conference and business travel	12,729,583,108	19,883,964,905
Marketing, maintenance and market development	28,167,490,346	15,053,717,406
Outside services	12,247,540,306	10,933,216,031
Depreciation and amortisation	2,807,470,063	2,686,691,697
Repairs and maintenance	1,027,081,500	751,364,113
Other expenses	10,546,467,798	9,759,562,089
	152,772,444,889	163,147,362,911

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32. General and administration expenses

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Staff costs	25,048,559,375	16,178,166,690
Outside services	9,363,567,464	12,930,361,711
Advance written-off	-	6,696,095,082
Remunerations for the Board of Management	3,282,781,111	4,064,426,930
Depreciation and amortisation	2,108,492,566	2,382,935,910
Conference and business travel	2,760,301,082	1,672,299,499
Provision for doubtful debt	1,137,539,229	377,805,009
Other expenses	16,472,672,447	19,161,220,590
	60,173,913,274	63,463,311,421



33. Production and business costs by element

	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Raw material costs included in production costs	423,967,877,672	386,865,355,968
Labour costs and staff costs	167,875,894,461	164,652,767,087
Outside services	107,409,227,590	70,626,972,962
Depreciation and amortisation	52,994,370,597	30,182,648,947
Other expenses	87,931,655,633	115,514,244,402
	840,179,025,953	767,841,989,366



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34. Income tax

(a) Recognised in the statement of income

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Current tax expense		
Current period	32,867,081,543	41,517,816,310
Under provision in prior periods	145,519,248	141,872,788
	33,012,600,791	41,659,689,098

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2024 VND	30/6/2023 VND
Accounting profit before tax	160,856,274,461	199,161,409,466
Tax at the Company's tax rate	32,171,254,892	39,832,281,893
Tax exempt income	(9,000,000)	(5,400,000)
Non-deductible expenses	704,826,651	3,824,816,914
Deferred tax assets not recognised	-	(2,133,882,497)
Under provision in prior periods	145,519,248	141,872,788
	33,012,600,791	41,659,689,098

(c) Applicable tax rates

Under the terms of Income Tax Law, the Company has an obligation to pay corporate income tax to the government at usual income tax rate of 20% of taxable profits.

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The calculation of basic earnings per share for the six-month period ended 30 June 2024 and 30 June 2023 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the accounting period and a weighted average number of ordinary shares outstanding of the year, calculated as follows:

	Six-month period ended	
	30/6/2024	30/6/2023
		Restated
Net profit attributable to ordinary shareholders (VND)	127,843,673,670	157,501,720,368
Appropriation to bonus and welfare funds (i) (VND)	(9,294,235,076)	(11,450,375,071)
Net profit attributable to ordinary shareholders (VND)	118,549,438,594	146,051,345,297
Weighted average number of ordinary shares (ii)	77,004,481	77,004,481
Basic earnings per share (VND)	1,540	1,897

- (i) The appropriation to bonus and welfare fund for six-month period ended 30 June 2023 was restated to reflect the actual distributed amount (or 7.27% of net profit) which was approved by the Annual General Meeting of Shareholders dated 26 April 2024. The appropriation to bonus and welfare fund for the six-month period ended 30 June 2024 was therefore estimated at the same rate of 7.27% of net profit during the period.
- (ii) Weighted average number of ordinary shares:

	Six-month period ended	
	30/6/2024	30/6/2023
	Number of	Number of
	shares	shares
		Restated
Issued ordinary shares at the beginning of the period	77,004,481	66,705,370
Effect of bonus shares issued after 30 June 2023	-	3,299,279
Effect of bonus shares issued after 30 June 2024 (Note 39)	-	6,999,832
Weighted average number of ordinary shares for the period	77,004,481	77,004,481

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(iii) Basic earnings per share

Basic earning per share for the six-month period ended 30 June 2023 was restated due to the impact of actual bonus and welfare fund allocation and effect of bonus shares, which were disclosed above and summarise as below:

	Six-month period ended 30/6/2023		
	VND As previously reported	VND Adjusted	VND As restated
Net profit attributable to ordinary shareholders (VND)	157,501,720,368	-	157,501,720,368
Appropriation to bonus and welfare funds (VND)	(23,625,258,055)	12,174,882,984	(11,450,375,071)
Net profit attributable to ordinary shareholders (VND)	133,876,462,313	12,174,882,984	146,051,345,297
Weighted average number of ordinary shares	66,705,370	10,299,111	77,004,481
Basic earnings per share (VND)	2,008	(111)	1,897

36. Significant transactions with related parties

In addition to related party balances disclosed in other notes to these interim financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended 30/6/2024 VND	30/6/2023 VND
<i>Associates</i>		
Agimexpharm Pharmaceutical Joint Stock Company		
Sales of goods	2,282,445,726	6,280,997,720
Purchases of goods	10,697,149,020	6,676,563,400
Sales of fixed assets	-	658,181,817
<i>Other related party</i>		
Pharmacy Joint Stock Company		
Sales of goods	15,511,107,452	-
Purchases of goods	583,333	-

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Notes to the interim financial statements for the six-month period ended 30 June
2024 (continued)

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dated 22 December 2014 of the Ministry of Finance)

	Transaction value	
	Six-month period ended 30/6/2024 VND	30/6/2023 VND
<i>Board of Directors</i>		
Ms. Tran Thi Dao – Member		
Remunerations and bonuses after tax	270,000,000	710,000,000
Mr. Chung Suyong – Member		
Remunerations and bonuses after tax	183,312,000	-
Mr. Truong Minh Hung - Member		
Remunerations and bonuses after tax	121,500,000	-
Ms. Han Thi Khanh Vinh - Member		
Remunerations and bonuses after tax	121,500,000	-
Mr. Hoang Duc Hung – Member		
Remunerations and bonuses after tax	531,015,525	-
<i>Board of Management</i>		
Ms. Tran Thi Dao – General Director		
Net salary after tax	2,607,676,423	2,462,686,440
Mr. Huynh Van Nhung - Deputy General Director		
Net salary after tax	1,406,912,893	1,119,677,380
Mr. Ngo Minh Tuan - Deputy General Director		
Net salary after tax	1,433,407,700	1,077,818,519
Mr. Le Van Nha Phuong - Deputy General Director		
Net salary after tax	1,566,408,650	1,483,962,096
Mr. Nguyen An Duy - Deputy General Director		
Net salary after tax	1,056,168,000	-
Mr. Nguyen Tom Thanh - Deputy General Director		
Net salary after tax	879,948,000	-
Mr. Duong Hoang Vu – Chief Accountant		
Net salary after tax	461,525,477	-

Imexpharm Corporation
Notes to the interim financial statements for the six-month period ended 30 June 2024 (continued)

Form B 09a – DN
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37. Non-cash investing activities

	Transaction value	
	Six-month period ended	
	30/6/2024	30/6/2023
	VND	VND
Cost of fixed assets purchased but not yet paid	44,046,377,884	11,271,090,562

38. Comparative information

Comparative information were derived from the balances and amounts reported in the Company’s financial statements for the year ended 31 December 2023 and the Company’s interim financial statements for the six-month period ended 30 June 2023.

39. Post balance sheet events

Shares issue to pay dividends

As disclosed in Note 24 (ii), the Company’s Annual General Meeting of Shareholder dated 26 April 2024 approved for dividend payment in share at the ratio of 10:1 from retained profit (existing shareholder will receive 1 additional bonus share for every 10 shares held). Subsequent to the end of accounting period, the Company completed the issuance of 6,999,832 bonus shares amounting to VND69,998 million (reduce due to the fractional shares). Except for the impact to the calculation of earnings per share (Note 35), these dividends have not been recognised in these interim financial statements. On 1 August 2024, the Company obtained the new Enterprise Registration Certificate which reflected the new share capital level.

13 August 2024

Prepared by:



Nguyen Hong Ngoc
General Accountant

Reviewed by:



Duong Hoang Vu
Chief Accountant

Approved by:



Nguyen An Duy
Deputy General Director
Authorized by Legal Representative



Số: 24 /UQ-IMP

Thành phố Cao Lãnh, ngày 18 tháng 01 năm 2024

GIẤY ỦY QUYỀN

Người ủy quyền: Bà Trần Thị Đào

- Sinh ngày: 01/5/1952
- Địa chỉ: Số 4 đường 30/4, Phường 1, TP. Cao Lãnh, tỉnh Đồng Tháp
- Chức vụ: Tổng Giám đốc Công ty CP Dược phẩm Imexpharm
- Căn cước công dân: 087152005180
- Cấp ngày: 18/08/2022 - Nơi cấp: Cục Cảnh sát QLHC về TTXH

Người nhận ủy quyền: Ông Nguyễn An Duy

- Sinh ngày: 01/01/1974
- Địa chỉ: Số 4 đường 30/4, Phường 1, TP. Cao Lãnh, tỉnh Đồng Tháp
- Chức vụ: Phó Tổng Giám đốc Công ty CP Dược phẩm Imexpharm
- Căn cước công dân: 087074016040
- Cấp ngày: 10/05/2021 - Nơi cấp: Cục Cảnh sát QLHC về TTXH

*** Nội dung ủy quyền:**

Người nhận ủy quyền được đại diện Công ty CP Dược phẩm Imexpharm thực hiện các công việc sau:

1. Ký các báo cáo tài chính, tài liệu, hồ sơ liên quan đến hoạt động tài chính của Công ty;
2. Ký các báo cáo thuế, tài liệu, hồ sơ liên quan đến thuế và Hải quan;
3. Ký các hợp đồng, tài liệu, hồ sơ liên quan đến việc gửi tiền, vay tiền, bảo lãnh, thế chấp, thanh toán nội địa, thanh toán quốc tế và các thủ tục khác tại các Ngân hàng.

*** Thời gian ủy quyền:** Kể từ ngày ký cho đến khi có văn bản khác thay thế.

*** Trách nhiệm của người nhận ủy quyền:**

Ông Nguyễn An Duy được thực hiện các nội dung ủy quyền trên và chịu trách nhiệm trong phạm vi được ủy quyền.

NGƯỜI NHẬN ỦY QUYỀN



ThS. Nguyễn An Duy

NGƯỜI ỦY QUYỀN



ĐS. Trần Thị Đào



KPMG Limited
46th Floor, Keangnam Landmark 72
E6 Pham Hung Street, Me Tri Ward
South Tu Liem District, Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

POWER OF ATTORNEY

Hanoi, 1 January 2024

To whom it may concern,

I, **WARRICK ANTONY CLEINE** (“**Authorisor**”), holding Passport No. LT550250 issued in New Zealand on 8 July 2019, being the General Director and Legal Representative of **KPMG LIMITED** (the “**Company**”) located at 46th Floor, Keangnam Hanoi Landmark Tower, 72 Building, Plot E6, Pham Hung Street, Cau Giay New Urban Area, Me Tri Ward, South Tu Liem District, Hanoi City, and concurrently the Head of **KPMG Limited Branch** (the “**Branch**”) located at No. 115, Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, hereby authorise the following individual (“**Authorised Person**”):

- Full name : **NELSON RODRIGUEZ CASIHAN**
- Passport
 - + No. : P8211209B
 - + Date of issuance : 20 November 2021
 - + Place of issuance : Philippines
- Position : Deputy General Director

to be my authorised representative to sign the following documents, papers and their amendments and/or novations thereof:

- proposals, bidding documents, engagement letters and contracts for provision of audit services and/or other related services with an amount not exceeding VND5,000,000,000 (in words: five billion Vietnamese Dongs) in relation to each transaction;
- audit, review and/or other service reports in connection with the provision of audit services and other related services; and
- other documents, correspondence and agreements, including the engagement letters with third party contractors, directly related to provision of audit services and/or other related services with an amount not exceeding VND2,000,000,000 (in words: two billion Vietnamese Dongs) for each transaction (not applied to common good/service procurement transactions by the Company or the Branch that are not directly related to the provision of an audit service and/or another related service).





This Power of Attorney comes into effect from the date of signing until 31 December 2024, unless otherwise terminated or extended by another written notice from me.

This Power of Attorney is made into five (05) originals in Vietnamese and five (05) originals in English with equal legal validity. In case there is any discrepancy between the two languages, the Vietnamese shall prevail.

The Authorisor



WARRICK ANTONY CLEINE

The Authorised Person

NELSON RODRIGUEZ CASIHAN





Công ty TNHH KPMG
Tầng 46, Tòa tháp Keangnam Landmark 72
Lô E6, Đường Phạm Hùng, Phường Mỹ Trì
Quận Nam Từ Liêm, Hà Nội, Việt Nam
+84 (24) 3946 1600 | kpmg.com.vn

THƯ ỦY QUYỀN

Hà Nội, ngày 01 tháng 01 năm 2024

Kính gửi các cơ quan hữu quan,

Tôi, **WARRICK ANTONY CLEINE** ("**Người Ủy Quyền**"), Hộ chiếu số LT550250 cấp ngày 8 tháng 7 năm 2019 tại New Zealand, là Tổng Giám đốc kiêm Người đại diện theo pháp luật của **CÔNG TY TNHH KPMG** ("**Công ty**") có địa chỉ tại Tầng 46 Tòa tháp Keangnam, Hanoi Landmark Tower, Tòa nhà 72 tầng, Lô E6, Đường Phạm Hùng, Khu đô thị mới Cầu Giấy, Phường Mỹ Trì, Quận Nam Từ Liêm, TP. Hà Nội, và đồng thời là Người đứng đầu **Chi Nhánh Công Ty TNHH KPMG** ("**Chi nhánh**") có địa chỉ tại số 115 Nguyễn Huệ, Phường Bến Nghé, Quận 1, TP. Hồ Chí Minh, bằng văn bản này ủy quyền cho cá nhân sau đây ("**Người Được Ủy Quyền**"):

- Họ tên : **NELSON RODRIGUEZ CASIHAN**
- Hộ chiếu
 - + Số : P8211209B
 - + Ngày cấp : 20/11/2021
 - + Nơi cấp : Philippines
- Chức vụ : Phó Tổng Giám đốc

với tư cách là người đại diện theo ủy quyền của tôi để ký kết các văn bản, giấy tờ sau đây, kể cả các văn bản được điều chỉnh, sửa đổi, bổ sung của các văn bản, giấy tờ này:

- các hồ sơ/thư đề xuất dịch vụ, hồ sơ dự thầu, các thư thỏa thuận cung ứng dịch vụ và các hợp đồng cung cấp các dịch vụ kiểm toán và/hoặc các dịch vụ có liên quan khác với số tiền không vượt quá 5.000.000.000VND (bằng chữ: năm tỷ Đồng Việt Nam) cho mỗi giao dịch;
- các báo cáo kiểm toán, báo cáo soát xét và các báo cáo khác liên quan đến việc cung cấp dịch vụ kiểm toán và/hoặc các dịch vụ có liên quan khác; và
- các thư từ, trao đổi và thỏa thuận khác, bao gồm thư thỏa thuận với các nhà thầu thứ ba, có liên quan trực tiếp đến việc cung cấp dịch vụ kiểm toán và/hoặc các dịch vụ có liên quan khác với số tiền không vượt quá 2.000.000.000VND (bằng chữ: hai tỷ Đồng Việt Nam) cho mỗi giao dịch (không áp dụng cho các giao dịch mua hàng hóa, dịch vụ nói chung của Công ty hoặc của Chi nhánh mà không liên quan trực tiếp đến việc cung cấp một dịch vụ kiểm toán và/hoặc một dịch vụ có liên quan khác).





Thư Ủy Quyền này có hiệu lực từ ngày ký đến hết ngày 31 tháng 12 năm 2024, trừ trường hợp bị chấm dứt trước thời hạn hoặc được gia hạn thêm bởi thông báo khác bằng văn bản của tôi.

Thư Ủy Quyền này được lập thành năm (05) bản tiếng Việt và năm (05) bản tiếng Anh, có giá trị pháp lý như nhau. Trong trường hợp có sự khác biệt giữa hai ngôn ngữ, bản tiếng Việt sẽ được ưu tiên áp dụng.

Người Ủy Quyền



WARRICK ANTONY CLEINE

Người Được Ủy Quyền

NELSON RODRIGUEZ CASIHAN

