



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

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

Số/No.: 112 /IMP

Tp. Cao Lãnh, ngày 20 tháng 03 năm 2025
Cao Lãnh City, March 20, 2025

**CÔNG BỐ THÔNG TIN
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY
BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGĐCK
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 Lãnh 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 năm 2024 đã được kiểm toán./

The audited financial statements for the year 2024.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 20 tháng 03 năm 2025 tại đường dẫn: <https://www.imexpharm.com/nha-dau-tu/cong-bo-thong-tin>

This information was disclosed on Company's Portal on March 20, 2025, available at: <https://www.imexpharm.com/en-US/investors/information-disclosure>

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.



Đại diện tổ chức
Organization representative
Người được UQ CBTT

Person authorized to disclose information

Tài liệu đính kèm/
Attachment:

-Nhu nội dung CBTT/
As above.




NGUYỄN AN DUY





Imexpharm Corporation

Financial statements for the year ended
31 December 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 8 October 2024. The enterprise registration certificate and its amendments were issued by the Department of Planning and Investment of Dong Thap Province.

Board of Directors

Mr. Sung Min Woo	Chairman (from 30 October 2024)
Ms. Chun Chaerhan	Chairwoman (until 30 October 2024)
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)
Ms. Le Nu Minh Hoai	Deputy General Director (from 16 August 2024)
Mr. Nguyen Tom Thanh	Deputy General Director (from 18 January 2024 until 14 October 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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Imexpharm Corporation
Corporate Information (continued)

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

Auditor KPMG Limited
Vietnam

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Imexpharm Corporation
Statement of the Board of Management

The Board of Management of Imexpharm Corporation (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

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

- (a) the financial statements set out on pages 6 to 50 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to 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 financial statements for issue.



Nguyen An Duy
Deputy General Director
Authorized by Legal Representative
Authorisation letter No. 02/UQ-IMP dated 1 January 2025

Dong Thap Province, 18 March 2025

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KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders Imexpharm Corporation

We have audited the accompanying financial statements of Imexpharm Corporation (“the Company”), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company’s Board of Directors on 18 March 2025, as set out on pages 6 to 50.

Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

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

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

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



Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Imexpharm Corporation as at 31 December 2024 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

Other Matter

The financial statements of the Company for the year ended 31 December 2023 were audited by another firm of auditors whose report dated 26 March 2024 expressed an unqualified opinion on those statements.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 24-01-00593-25-1



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, 18 March 2025

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Imexpharm Corporation
Balance sheet as at 31 December 2024

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

	Code	Note	31/12/2024 VND	1/1/2024 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		1,409,543,678,165	1,207,134,868,323
Cash and cash equivalents	110	5	161,983,318,837	106,200,569,241
Cash	111		101,983,318,837	106,200,569,241
Cash equivalents	112		60,000,000,000	-
Short-term financial investments	120		142,000,000,000	93,000,000,000
Held-to-maturity investments	123	6(a)	142,000,000,000	93,000,000,000
Accounts receivable – short-term	130		383,735,262,487	296,563,369,409
Accounts receivable from customers	131	7	338,511,953,567	256,814,120,627
Prepayments to suppliers	132	8	33,963,788,227	34,821,538,440
Other short-term receivables	136	9	15,025,641,396	7,683,749,363
Allowance for doubtful debts	137		(3,766,120,703)	(2,756,039,021)
Inventories	140	10	705,082,185,428	699,445,523,731
Inventories	141		708,336,913,258	702,155,924,857
Allowance for inventories	149		(3,254,727,830)	(2,710,401,126)
Other current assets	150		16,742,911,413	11,925,405,942
Short-term prepaid expenses	151	14(a)	15,563,735,181	6,539,033,309
Deductible value added tax	152	17(b)	1,179,176,232	5,386,372,633

The accompanying notes are an integral part of these financial statements

Imexpharm Corporation
Balance sheet as at 31 December 2024 (continued)

Form B 01 – DN

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

	Code	Note	31/12/2024 VND	1/1/2024 VND
Non-current assets (200 = 210 + 220 + 240 + 250 + 260)	200		1,095,232,988,768	1,185,480,288,796
Accounts receivable – long-term	210		1,844,395,565	2,257,399,878
Other long-term receivables	216		1,844,395,565	2,257,399,878
Fixed assets	220		858,811,130,518	935,553,291,815
Tangible fixed assets	221	11	784,591,952,811	861,403,061,439
Cost	222		1,473,199,483,915	1,450,906,363,731
Accumulated depreciation	223		(688,607,531,104)	(589,503,302,292)
Intangible fixed assets	227	12	74,219,177,707	74,150,230,376
Cost	228		103,683,535,219	101,608,535,219
Accumulated amortisation	229		(29,464,357,512)	(27,458,304,843)
Long-term work in progress	240		43,897,009,754	47,350,656,599
Construction in progress	242	13	43,897,009,754	47,350,656,599
Long-term financial investments	250	6(b)	66,958,582,700	71,283,556,350
Investments in associates	252		67,140,582,700	70,948,582,700
Equity investments in other entities	253		-	617,550,000
Allowance for diminution in the value of long-term financial investments	254		(182,000,000)	(282,576,350)
Other long-term assets	260		123,721,870,231	129,035,384,154
Long-term prepaid expenses	261	14(b)	123,721,870,231	129,035,384,154
TOTAL ASSETS (270 = 100 + 200)	270		2,504,776,666,933	2,392,615,157,119

The accompanying notes are an integral part of these financial statements

Imexpharm Corporation
Balance sheet as at 31 December 2024 (continued)

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

	Code	Note	31/12/2024 VND	1/1/2024 VND
RESOURCES				
LIABILITIES (300 = 310)	300		321,657,498,333	308,036,213,534
Current liabilities	310		321,657,498,333	308,036,213,534
Accounts payable to suppliers	311	15	77,043,981,904	70,504,681,886
Advances from customers	312	16	17,287,545,370	5,869,730,558
Taxes payable to State Treasury	313	17(a)	35,978,932,361	21,867,864,194
Payables to employees	314		272,812,463	57,058,335,353
Accrued expenses	315	18	30,892,527,024	47,290,412,702
Other short-term payables	319	19	33,588,027,874	20,920,170,356
Short-term borrowings	320	20	86,121,678,048	49,421,829,063
Bonus and welfare fund	322	21	40,471,993,289	35,103,189,422
EQUITY (400 = 410)	400		2,183,119,168,600	2,084,578,943,585
Owners' equity	410	22	2,183,119,168,600	2,084,578,943,585
Share capital	411	23	1,540,427,620,000	700,384,490,000
Share premium	412		187,323,437,904	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		132,498,528,472	434,668,679,280
Retained profits	421		320,807,393,082	440,095,337,259
- Retained profits brought forward	421a		-	121,890,418,408
- Profit for the current year	421b		320,807,393,082	318,204,918,851
TOTAL RESOURCES (440 = 300 + 400)	440		2,504,776,666,933	2,392,615,157,119

18 March 2025

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 financial statements

Imexpharm Corporation
Statement of income for the year ended 31 December 2024

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

	Code	Note	2024 VND	2023 VND
Revenue from sales of goods	01	25	2,512,786,046,784	2,113,869,795,523
Revenue deductions	02	25	307,666,108,371	119,832,885,146
Net revenue (10 = 01 - 02)	10	25	2,205,119,938,413	1,994,036,910,377
Cost of sales	11	26	1,349,562,785,723	1,183,501,179,178
Gross profit (20 = 10 - 11)	20		855,557,152,690	810,535,731,199
Financial income	21	27	13,318,220,218	24,848,784,739
Financial expenses	22	28	25,191,684,060	31,489,183,352
<i>In which: Interest expense</i>	23		3,489,360,216	6,036,185,387
Selling expenses	25	29	312,128,895,184	309,885,867,749
General and administration expenses	26	30	128,270,026,259	119,602,910,146
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		403,284,767,405	374,406,554,691
Other income	31		2,386,161,826	3,301,632,737
Other expenses	32		1,477,994,676	435,253,327
Results of other activities (40 = 31 - 32)	40		908,167,150	2,866,379,410
Accounting profit before tax (50 = 30 + 40)	50		404,192,934,555	377,272,934,101
Income tax expense – current	51	32	83,330,541,473	77,716,928,559
Income tax expense – deferred	52		-	-
Net profit after tax (60 = 50 - 51 - 52)	60		320,862,393,082	299,556,005,542
				(Restated)
Basic earnings per share	70	33	1,932	1,804

18 March 2025

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 financial statements

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Imexpharm Corporation
Statement of cash flows for the year ended 31 December 2024
(Indirect method)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code Note	2024 VND	2023 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	404,192,934,555	377,272,934,101
Adjustments for			
Depreciation and amortisation	02	105,636,226,909	82,642,281,566
Allowances and provisions	03	1,554,901,386	(2,446,691,286)
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(38,760,777)	201,272,095
Profits from investing activities	05	(8,759,334,517)	(22,409,814,008)
Interest expense	06	3,489,360,216	6,036,185,387
Operating profit before changes in working capital	08	506,075,327,772	441,296,167,855
Change in receivables	09	(83,306,984,898)	(30,533,873,212)
Change in inventories	10	(6,180,988,401)	(260,749,238,157)
Change in payables and other liabilities	11	20,277,800,636	25,481,426,154
Change in prepaid expenses	12	(3,711,187,949)	(101,351,100,572)
		433,153,967,160	74,143,382,068
Interest paid	14	(3,490,569,184)	(6,699,943,903)
Income tax paid	15	(70,806,324,518)	(83,992,016,063)
Other payments for operating activities	17	(142,589,508,440)	(22,986,261,726)
Net cash flows from operating activities	20	216,267,565,018	(39,534,839,624)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(96,770,733,614)	(63,529,641,231)
Proceeds from disposals of fixed assets	22	4,831,818,182	2,533,181,817
Placements of term deposits at banks	23	(267,000,000,000)	(383,000,000,000)
Collections of term deposits at banks	24	218,000,000,000	501,300,000,000
Collections on investments in associate and other entities	26	6,064,535,000	-
Receipts of interests	27	7,675,187,975	21,817,132,865
Net cash flows from investing activities	30	(127,199,192,457)	79,120,673,451

The accompanying notes are an integral part of these financial statements

Imexpharm Corporation
Statement of cash flows for the year ended 31 December 2024
(Indirect method – continued)

Form B 03 – DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code Note	2024 VND	2023 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	387,993,511,872	229,739,387,189
Payments to settle loan principals	34	(351,293,662,887)	(275,297,558,126)
Payments of dividends	36	(70,004,649,000)	(66,671,570,000)
Net cash flows from financing activities	40	(33,304,800,015)	(112,229,740,937)
Net cash flows during the year (50 = 20 + 30 + 40)	50	55,763,572,546	(72,643,907,110)
Cash and cash equivalents at the beginning of the year	60	106,200,569,241	178,845,070,328
Effect of exchange rate fluctuations on cash and cash equivalents	61	19,177,050	(593,977)
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70 5	161,983,318,837	106,200,569,241

18 March 2025

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 financial statements

Imexpharm Corporation

Notes to the financial statements for the year ended 31 December 2024

Form B 09 – 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 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 (33th) amendment dated 8 October 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 31 December 2024, the Company had 23 branches and 2 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	
				31/12/2024	1/1/2024
1	Agimexpharm Pharmaceutical Joint Stock Company	Manufacturing and trading pharmaceutical products	An Giang Province	31.56%	31.56%
2	Gia Dai Pharmaceutical Company Limited	Manufacturing and trading pharmaceutical products	Ho Chi Minh City	26.00%	26.00%

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – 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	
				31/12/2024	1/1/2024
3	Dong Thap Muoi Research Conservation and Development Pharmaceutical Joint Stock Company	Researching, conserving, and developing pharmaceutical materials	Long An Province	0%	23.56%

As at 31 December 2024, the Company had 1,452 employees (1/1/2024: 1,415 employees).

2. Basis of preparation**(a) Statement of compliance**

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

(b) Basis of measurement

The 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.

(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.

Imexpharm Corporation

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

Transactions in currencies other than VND during the year 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 annual 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.

Imexpharm Corporation

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(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.

(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 annual 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 year 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 |

Imexpharm Corporation

Notes to the financial statements for the year ended 31 December 2024 (continued)

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(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.

(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 year 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.



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(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.

(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.

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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(l) Taxation

Income tax on the profit or loss for the year 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 year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

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 annual 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 annual accounting period in each annual 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.

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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.

(o) Investment and development fund

The investment and development fund is established by appropriating from the profit after tax of the previous annual accounting period in each annual 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 or 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.

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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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 year in which they occur. Sales deductions for products and goods sold during the year, occurring after the balance sheet date but before the issuance of the financial statements, are recorded in the statement of income for the year in which the products and goods are sold.

(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 year 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 year 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 annual accounting period of the Company by the weighted average number of ordinary shares outstanding during the year.

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.



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Notes to the financial statements for the year ended 31 December 2024 (continued)

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(v) Comparative information

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

4. 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/QĐ-BTM dated 21 May 2007 issued by the Ministry of Trade, currently known as the Ministry of Industry and Trade). During the year, other activities accounted for an insignificant proportion of total revenue. Accordingly, the financial information presented on the balance sheet as at 31 December 2024 and 1 January 2024 and revenue and expenses presented on the income statement for the year ended 31 December 2024 and 31 December 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 year ended 2024 and the year ended 31 December 2023, respectively) in total revenue. Therefore, the Company does not present geographic segment.

5. Cash and cash equivalents

	31/12/2024 VND	1/1/2024 VND
Cash on hand	935,516,708	1,689,713,457
Cash in banks	101,047,802,129	104,510,855,784
Cash equivalents (*)	60,000,000,000	-
	<hr/>	<hr/>
	161,983,318,837	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 4.4% - 4.7% per annum (1/1/2024: nil).

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***6. Financial investments****(a) Held-to-maturity investments**

	31/12/2024		1/1/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits	142,000,000,000	142,000,000,000	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 5.3% per annum (1/1/2024: 5.3% to 8.0% annum).

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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(b) Equity investments in other entities

	31/12/2024			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	284,134,002,400	-	6,521,622	66,958,582,700	163,149,243,700	-
▪ Gia Dai Pharmaceutical Company Limited	-	182,000,000	(**)	(182,000,000)	-	182,000,000	(**)	(182,000,000)
▪ Dong Thap Muoi Research Conservation and Development Pharmaceutical JSC (***)	-	-	-	-	330,800	3,808,000,000	(**)	-
		67,140,582,700	284,134,002,400	(182,000,000)		70,948,582,700	163,149,243,700	(182,000,000)
Others								
▪ Vidipha Central Pharmaceutical Joint - Stock Company (*)	-	-	-	-	18,000	503,000,000	702,000,000	-
▪ No. 25 Central Pharmaceutical Joint Stock Company (*)	-	-	-	-	1,450	114,550,000	13,973,650	(100,576,350)
		-	-	-		617,550,000	715,973,650	(100,576,350)

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

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	31/12/2024	
		Listed price VND	Fair value VND
Associates			
▪ Agimexpharm Pharmaceutical Joint Stock Company	7,304,216	38,900	284,134,002,400
			<hr/>
	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
			<hr/>
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
			<hr/>
			715,973,650
			<hr/>

- (**) 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.

- (***) According to Article 1, Decision No. 16/2024/NQ-HDQT-IMP of the Company's Board of Directors on 27 September 2024, the Board of Directors of the Company approved the disposal of certain investments stocks or shares no longer required to be held. The Company has completed the share transfer transaction of Dong Thap Muoi Research Conservation and Development Pharmaceutical JSC based on Contract No. 01/IMP/HDCN dated 21 October 2024 and Ownership Certificate No. 01/GCNSHCP-MPD dated 11 November 2024.

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***7. Accounts receivable from customers****(a) Accounts receivable from customers detailed by significant customers**

	31/12/2024 VND	1/1/2024 VND
Orgalife Nutritional Science Company Limited	31,095,465,785	21,630,854,427
Newzilan Trading Joint Stock Company	24,491,940,797	14,964,997,130
Pharmacy Pharmacy Joint Stock Company	8,869,646,318	10,124,635,810
Other customers	274,054,900,667	210,093,633,260
	338,511,953,567	256,814,120,627

(b) Accounts receivable from customers who are related parties

	31/12/2024 VND	1/1/2024 VND
<i>Associate</i>		
Agimexpharm Pharmaceutical Joint Stock Company	2,651,071,764	3,954,751,020
<i>Other related party</i>		
Pharmacy Pharmacy Joint Stock Company (until 30 October 2024)	-	10,124,635,810

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

8. Prepayments to suppliers

	31/12/2024 VND	1/1/2024 VND
Teampack Packaging Solutions Company Limited	6,904,204,487	5,830,806,080
New Technology Investment and Development Co., Ltd	6,662,400,372	-
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	17,269,383,368	14,311,030,022
	33,963,788,227	34,821,538,440

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***9. Other short-term receivables**

	31/12/2024 VND	1/1/2024 VND
Advance for employees	10,995,809,788	3,617,360,124
Interest receivable	1,926,413,698	1,672,515,068
Other receivables	2,103,417,910	2,393,874,171
	<hr/>	<hr/>
	15,025,641,396	7,683,749,363
	<hr/>	<hr/>

10. Inventories

	31/12/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	45,995,300,260	-	6,463,064,776	-
Raw materials	423,099,052,849	(3,222,594,536)	450,655,025,822	(2,612,268,860)
Tools and supplies	6,530,698,789	-	3,732,576,624	-
Work in progress	9,653,449,632	-	13,171,988,053	-
Finished goods	222,340,169,929	(32,133,294)	226,513,411,252	(98,132,266)
Goods on consignment	718,241,799	-	1,619,858,330	-
	<hr/>	<hr/>	<hr/>	<hr/>
	708,336,913,258	(3,254,727,830)	702,155,924,857	(2,710,401,126)
	<hr/>	<hr/>	<hr/>	<hr/>

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

	2024 VND	2023 VND
Opening balance	2,710,401,126	5,565,209,751
Allowance made during the year	544,326,704	-
Allowance reversed during the year	-	(2,854,808,625)
	<hr/>	<hr/>
Closing balance	3,254,727,830	2,710,401,126
	<hr/>	<hr/>

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Notes to the financial statements for the year ended 31 December 2024 (continued)

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11. Tangible fixed assets

	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	-	13,690,033,609	-	665,420,997	14,355,454,606
Transfers from construction in progress (Note 13)	53,358,766	12,956,645,612	4,832,402,639	361,401,697	18,203,808,714
Reclassification	-	3,392,993,182	-	(3,392,993,182)	-
Disposals	-	(325,003,500)	(9,941,139,636)	-	(10,266,143,136)
Closing balance	384,650,049,452	938,877,052,457	101,952,557,126	47,719,824,880	1,473,199,483,915
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 year	13,465,197,638	80,333,658,618	6,199,629,260	3,631,688,724	103,630,174,240
Reclassification	-	1,815,720,422	-	(1,815,720,422)	-
Disposals	-	(325,003,500)	(4,200,941,928)	-	(4,525,945,428)
Closing balance	160,355,417,424	408,514,657,947	77,603,549,207	42,133,906,526	688,607,531,104
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	224,294,632,028	530,362,394,510	24,349,007,919	5,585,918,354	784,591,952,811

Included in tangible fixed assets were assets costing VND322,830 million which were fully depreciated as of 31 December 2024 (1/1/2024: VND287,653 million), but which are still in active use.

Imexpharm Corporation
Notes to the financial statements for the year ended 31 December 2024 (continued)

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12. 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
Additions	-	270,000,000	-	-	270,000,000
Transfers from construction in progress (Note 13)	-	1,805,000,000	-	-	1,805,000,000
Closing balance	80,217,869,328	20,630,973,068	744,712,823	2,089,980,000	103,683,535,219
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	587,002,382	1,401,672,510	-	17,377,777	2,006,052,669
Closing balance	8,959,544,441	17,670,120,248	744,712,823	2,089,980,000	29,464,357,512
Net book value					
Opening balance	71,845,327,269	2,287,525,330	-	17,377,777	74,150,230,376
Closing balance	71,258,324,887	2,960,852,820	-	-	74,219,177,707

Included in intangible fixed assets were assets costing VND18,501 million which were fully amortised as of 31 December 2024 (1/1/2024: VND18,028 million), but which are still in use.

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***13. Construction in progress**

	2024 VND	2023 VND
Opening balance	47,350,656,599	580,743,385,664
Additions	76,082,606,886	105,010,721,884
Transfer to tangible fixed assets	(18,203,808,714)	(507,900,006,672)
Transfer to intangible fixed assets	(1,805,000,000)	(2,206,010,000)
Transfer to short-term prepaid expenses	(5,107,091,071)	(128,297,434,277)
Transfer to long-term prepaid expenses	(54,115,592,041)	-
Other decrease	(304,761,905)	-
	<hr/>	<hr/>
Closing balance	43,897,009,754	47,350,656,599
	<hr/>	<hr/>

Major construction in progress were as follows:

	31/12/2024 VND	1/1/2024 VND
Production circulation licence	14,534,628,613	17,550,535,105
Project consulting fees (*)	15,218,750,641	15,218,750,641
SAP S/4HANA upgrade project and IFRS implementation	12,586,576,500	-
EU-GMP certification	-	11,222,594,737
Others	1,557,054,000	3,358,776,116
	<hr/>	<hr/>
	43,897,009,754	47,350,656,599
	<hr/>	<hr/>

(*) Theses represent 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 quarter one of 2025. The factory is expected to be completed and put into operation in 2026 - 2027.

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	31/12/2024	1/1/2024
	VND	VND
MA licence and EU-GMP certification	11,446,229,533	-
Software licence	2,650,738,654	-
Repair and maintenance fee	656,812,158	590,787,334
Tools and supplies	191,398,917	730,433,808
Uniform fee	-	3,965,761,656
Professional service fee	-	606,927,747
Others	618,555,919	645,122,764
	<hr/>	
	15,563,735,181	6,539,033,309
	<hr/>	

Imexpharm Corporation
Notes to the financial statements for the year ended 31 December 2024 (continued)

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(b) Long-term prepaid expenses	Quality	Production	Office furniture	Tools and	Prepaid land	Others	Total
	inspection costs	circulation licence	Office furniture	instruments	costs	VND	VND
	VND	VND	VND	VND	VND	VND	VND
Opening balance	47.406.319.270	30.297.129.120	12.501.111.298	12.647.623.793	11.456.081.742	14.727.118.931	129.035.384.154
Additions	-	-	5.857.008.248	4.461.578.850	-	90.499.670	10.409.086.768
Transfer from construction in progress (Note 13)	18.402.495.789	21.941.140.606	6.254.382.095	4.815.305.718	-	2.702.267.833	54.115.592.041
Amortisation during the year	(33.172.837.448)	(10.449.756.148)	(8.171.038.285)	(6.895.565.363)	(397.244.608)	(10.751.750.880)	(69.838.192.732)
Closing balance	32.635.977.611	41.788.513.578	16.441.463.356	15.028.942.998	11.058.837.134	6.768.135.554	123.721.870.231

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***15. Accounts payable to suppliers****(a) Accounts payable to suppliers detailed by significant suppliers**

	31/12/2024 Cost/Amount within payment capacity VND	1/1/2024 Cost/Amount within payment capacity VND
Centrient Pharmaceuticals India	41,872,131,000	11,986,274,625
HCMC Branch Of Serveone (Vietnam) Co., Ltd	9,722,561,818	-
Other suppliers	25,449,289,086	58,518,407,261
	77,043,981,904	70,504,681,886

(b) Accounts payable to suppliers who are related parties

	31/12/2024 VND	1/1/2024 VND
Agimexpharm Pharmaceutical Joint Stock Company, an associate	962,864,189	-
	962,864,189	-

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

16. Advance from customers

	31/12/2024 VND	1/1/2024 VND
FPT Long Chau Pharma JSC	9,394,497,872	-
Jupiter Pharmaceutical JSC	1,640,769,164	680,585,791
Anvietpharma International Pharmaceutical JSC	1,209,000,000	-
Tv Trade Promotion Pharmaceutical and Investment Co., Ltd	-	1,282,500,000
Buryat Ombol Llc	-	1,127,190,180
Y Dong Pharmaceutical Product Co., Ltd	-	810,810,000
Other customers	5,043,278,334	1,968,644,587
	17,287,545,370	5,869,730,558

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***17. Taxes****(a) Taxes payable to State Treasury**

	1/1/2024 VND	Incurred VND	Net off VND	Paid VND	31/12/2024 VND
Value added tax	-	236,662,871,595	(201,721,075,942)	(32,614,893,461)	2,326,902,192
Value added tax for import	-	27,015,549,366	-	(27,015,549,366)	-
Export, import tax	-	9,952,814,261	-	(9,952,814,261)	-
Corporate income tax	19,106,596,164	83,330,541,473	-	(70,806,324,518)	31,630,813,119
Personal income tax	2,740,856,638	68,475,189,460	-	(69,892,148,802)	1,323,897,296
Other taxes	20,411,392	3,429,295,444	-	(2,752,387,082)	697,319,754
	21,867,864,194	428,866,261,599	(201,721,075,942)	(213,034,117,490)	35,978,932,361

(b) Deductible value added tax

	1/1/2024 VND	Incurred VND	Net off VND	31/12/2024 VND
Deductible value added tax	5,386,372,633	197,513,879,541	(201,721,075,942)	1,179,176,232

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***18. Accrued expenses**

	31/12/2024 VND	1/1/2024 VND
Advertising and marketing	22,675,974,287	44,660,752,518
Maintenance and market development	8,216,552,737	2,629,660,184
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	30,892,527,024	47,290,412,702
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19. Other short-term payables

	31/12/2024 VND	1/1/2024 VND
Short-term deposits	18,744,580,500	13,994,200,000
Remunerations and bonuses for the Board of Directors	13,553,563,317	4,374,919,375
Union fees	1,016,097,831	928,471,519
Other payables	273,786,226	1,622,579,462
	<hr/>	<hr/>
	33,588,027,874	20,920,170,356
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Imexpharm Corporation
Notes to the financial statements for the year ended 31 December 2024 (continued)

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20. Short-term borrowings

	1/1/2024			Movement during the year			31/12/2024		
	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		219,804,333,994	(226,974,708,177)		42,251,454,880	42,251,454,880	
Saigon Thuong Tin Commercial Joint Stock Bank - Dong Thap Branch	-	-		79,106,596,164	(79,106,596,164)		-	-	
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (*)	-	-		89,082,581,714	(45,212,358,546)		43,870,223,168	43,870,223,168	
	49,421,829,063	49,421,829,063		387,993,511,872	(351,293,662,887)		86,121,678,048	86,121,678,048	

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

	Currency	Annual interest rate	
		31/12/2024	1/1/2024
Shinhan Bank Vietnam Limited - Northern Saigon Branch	VND	4.2%	5.1% - 5.8%
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch	VND	4.3%	-
		31/12/2024	1/1/2024
		VND	VND
		42,251,454,880	49,421,829,063
		43,870,223,168	-
		86,121,678,048	49,421,829,063

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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- (*) The balance represents short-term loan under the credit facilities with Shinhan Bank Vietnam Limited and Joint Stock Commercial Bank for Foreign Trade of Vietnam with credit limit of VND200 billion and VND60 billion, respectively. These loans are unsecured and bear interest rate issued in each credit facility. The credit term for each drawdown does not exceed 6 months from the disbursement date, and for the purpose of financing the working capital requirements.

21. Bonus and welfare fund

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

	2024 VND	2023 VND
Opening balance	35,103,189,422	18,392,676,670
Appropriation (Note 22)	147,958,312,307	39,696,774,478
Utilisation	(142,589,508,440)	(22,986,261,726)
	<hr/>	<hr/>
Closing balance	40,471,993,289	35,103,189,422

Imexpharm Corporation
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22. 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	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
2023							
Net profit for the year	-	-	-	-	-	299,556,005,542	299,556,005,542
Dividend paid in cash	-	-	-	-	-	(66,671,570,000)	(66,671,570,000)
Dividend paid in shares	33,330,790,000	-	-	-	-	(33,330,790,000)	-
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	-	-	-	-	(18,648,913,309)	18,648,913,309	-
Balance at 1 January	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
2024							

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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 year	-	-	-	-	-	320,862,393,082	320,862,393,082
Dividend paid in cash (i)	-	-	-	-	-	(70,004,649,000)	(70,004,649,000)
Dividend paid in shares (ii)	69,998,320,000	-	-	-	-	(69,998,320,000)	-
Appropriation to bonus and welfare fund (iii, v)	-	-	-	-	(2,225,150,808)	(145,733,161,499)	(147,958,312,307)
Bonus for the Board of Director and Supervisory Board (iv)	-	-	-	-	-	(4,359,206,760)	(4,359,206,760)
Issuance of bonus shares (vi)	770,044,810,000	(320,044,810,000)	-	-	(300,000,000,000)	(150,000,000,000)	-
Others	-	-	-	-	55,000,000	(55,000,000)	-
Balance at 31 December 2024	1,540,427,620,000	187,323,437,904	2,420,789,142	(358,600,000)	132,498,528,472	320,807,393,082	2,183,119,168,600

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

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 (existing shareholder will receive 1 additional bonus share for every 10 shares held). 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 the issuance of 6,999,832 shares amounting to VND69,998 million (reduce due to the fractional shares).
- (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 Director 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. According to Article 3, Resolution No. 02/2023/NQ-DHĐCĐ-IMP dated 19 February 2023, 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/QĐHC-IMP dated 8 April 2024 of the Company's Annual General Meeting of Shareholders, in the first phase of 2024, the Company paid 30% of the year's fixed bonus amounting to VND28,394,938,530 on 12 April 2024. According to Article 1, Decision No. 69/QĐHC-IMP dated 3 October 2024 of the Company's Annual General Meeting of Shareholders, in the second phase of 2024, the Company paid 70% of the variable bonus based on the EBITDA growth rate of the preceding fiscal year amounting to VND87,563,373,777 on 3 October 2024.

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

- (vi) In accordance with Resolution No. 02/2024/NQ-DHDCD-IMP dated 7 August 2024 of the Annual General Meeting of Shareholders of the Company, the Shareholders approved the issuance of bonus shares to increase charter capital from owner's equity. The sources of the issued capital are as follow:

	VND
Share premium	320,044,810,000
Investment and development fund	300,000,000,000
Retained profits	150,000,000,000
	770,044,810,000

According to Article 1, Resolution No. 13.2024/NQ-HDQT-IMP of the Company's Board of Directors dated 13 August 2024, the Board of Directors of the Company approved the implementation of shares issuance plan to increase charter capital from owner's equity at the ratio of 1:1 (on the record date for issuing shares, shareholders holding 1 share will receive 1 right, and for every 1 right, shareholders will receive 1 additional share).

In accordance with Article 1, Resolution No. 14/2024/NQ-HDQT-IMP of the Company's Board of Directors dated 5 September 2024, the Board of Directors of the Company approved the last registration date of issuance of bonus shares to be 18 September 2024. At the date of this report, the Company completed the issuance of 77,004,481 shares, amounting to VND770,004,810,000.

23. Contributed capital

The Company's authorised and contributed capital are:

	31/12/2024		1/1/2024	
	Number of shares	VND	Number of shares	VND
Authorised share capital	154,042,762	1,540,427,620,000	70,038,449	700,384,490,000
Issued share capital				
Ordinary shares	154,042,762	1,540,427,620,000	70,038,449	700,384,490,000
Treasury shares				
Ordinary shares	33,800	338,000,000	33,800	338,000,000
Shares in circulation				
Ordinary shares	154,008,962	1,540,089,620,000	70,004,649	700,046,490,000

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

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:

	31/12/2024		1/1/2024	
	Number of shares	%	Number of shares	%
SK Investment Vina III Pte. Ltd.	73,457,880	47.69%	33,389,946	47.67%
Vietnam Pharmaceutical Corporation	33,948,992	22.04%	15,431,360	22.03%
Sunrise Kim Investment Joint Stock Company	15,026,784	9.75%	6,830,357	9.75%
KBA Investment Joint Stock Company	11,355,326	7.37%	5,161,512	7.37%
Others	20,253,780	13.15%	9,225,274	13.18%
	154,042,762	100%	70,038,449	100%

Movements in share capital during the year were as follows:

	2024		2023	
	Number of shares	VND	Number of shares	VND
Opening balance	70,038,449	700,384,490,000	66,705,370	667,053,700,000
New shares issued	84,004,313	840,043,130,000	3,333,079	33,330,790,000
Closing balance	154,042,762	1,540,427,620,000	70,038,449	700,384,490,000

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***24. Off balance sheet items****(a) Lease**

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

	31/12/2024 VND	1/1/2024 VND
Within one year	3,612,120,000	3,311,110,000
Within two to five years	10,647,475,760	14,259,595,760
	14,259,595,760	17,570,705,760

(b) Foreign currencies

	31/12/2024		1/1/2024	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	34,843.62	890,289,335	24,871.64	598,808,813
EUR	2,185.07	59,632,833	6,222.57	165,694,594
		949,922,168		764,503,407

(c) Capital expenditure commitments

As at 31 December 2024, the Company had the following outstanding capital commitments approved for Cat Khanh Pharmaceutical Factory Complex project but not provided for in the balance sheet:

	31/12/2024 VND	1/1/2024 VND
Approved but not contracted	1,495,000,000,000	-
	1,495,000,000,000	-

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***25. Revenue from sales of goods**

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

Net revenue comprised:

	2024 VND	2023 VND
Total revenue		
▪ Sales of goods	2,500,816,808,001	2,036,484,274,598
▪ Franchise revenue	-	64,069,348,380
▪ Other revenue	11,969,238,783	13,316,172,545
	<hr/> 2,512,786,046,784	<hr/> 2,113,869,795,523
Less revenue deductions		
▪ Sales discounts	307,031,124,943	119,231,652,760
▪ Sales returns	493,315,928	513,102,386
▪ Sales allowances	141,667,500	88,130,000
	<hr/> 307,666,108,371	<hr/> 119,832,885,146
Net revenue	<hr/> 2,205,119,938,413	<hr/> 1,994,036,910,377

26. Cost of sales

	2024 VND	2023 VND
Cost of finished goods sold	1,167,940,106,983	955,454,226,734
Cost of promotion goods	170,331,927,671	175,099,060,736
Cost of franchised goods	-	45,063,703,038
Others	10,746,424,365	10,738,997,295
Allowance for inventories	544,326,704	(2,854,808,625)
	<hr/> 1,349,562,785,723	<hr/> 1,183,501,179,178

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***27. Financial income**

	2024 VND	2023 VND
Interest income	7,884,086,605	16,885,258,191
Realised foreign exchange gains	3,609,452,836	4,972,152,548
Gains from the disposal of financial investments	1,740,920,000	-
Unrealised foreign exchange gains	38,760,777	-
Dividends	45,000,000	2,991,374,000
	<hr/>	<hr/>
	13,318,220,218	24,848,784,739

28. Financial expenses

	2024 VND	2023 VND
Payment discounts	20,460,836,963	23,087,340,455
Interest expense	3,489,360,216	6,036,185,387
Realised foreign exchange losses	1,238,701,319	2,158,367,915
Unrealised foreign exchange losses	-	201,272,095
(Reversal)/provision for diminution in value of investments	(100,567,350)	6,017,500
Losses from the disposal of financial investments	2,292,562	-
Others	101,060,350	-
	<hr/>	<hr/>
	25,191,684,060	31,489,183,352

29. Selling expenses

	2024 VND	2023 VND
Staff costs	138,421,798,654	138,307,274,430
Material costs	39,713,689,217	75,840,181,023
Conference and business travel	62,182,434,813	24,671,643,996
Marketing, maintenance and market development	29,892,504,579	24,673,532,737
Outside services	7,621,248,866	20,260,962,411
Depreciation and amortisation	5,343,787,203	5,633,528,908
Repairs and maintenance	2,403,129,807	1,662,224,940
Other expenses	26,550,302,045	18,836,519,304
	<hr/>	<hr/>
	312,128,895,184	309,885,867,749

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***30. General and administration expenses**

	2024 VND	2023 VND
Staff costs	51,814,377,977	35,511,055,712
Outside services	17,988,658,229	30,004,640,660
Advance written-off	-	6,696,095,082
Remunerations for the Board of Directors and Supervisory Board	8,248,835,156	7,699,447,635
Depreciation and amortisation	3,978,416,371	4,768,602,342
Conference and business travel	5,738,129,129	4,626,969,549
Provision for doubtful debt	1,010,081,682	402,099,839
Other expenses	39,491,527,715	29,893,999,327
	<hr/> 128,270,026,259	<hr/> 119,602,910,146 <hr/>

31. Production and business costs by element

	2024 VND	2023 VND
Raw material costs included in production costs	938,710,391,937	776,180,161,927
Labour costs and staff costs	346,113,339,105	341,656,060,937
Outside services	182,545,935,065	138,191,453,347
Depreciation and amortisation	105,636,226,909	82,642,281,566
Advance written-off	-	6,696,095,082
Provision for doubtful debt	1,010,081,682	402,099,839
Other expenses	215,945,732,468	180,626,773,317
	<hr/> 1,789,961,707,166	<hr/> 1,526,394,926,015 <hr/>

32. Income tax**(a) Recognised in the statement of income**

	2024 VND	2023 VND
Current tax expense		
Current year	83,106,504,034	77,575,055,771
Under provision in prior years	224,037,439	141,872,788
	<hr/> 83,330,541,473	<hr/> 77,716,928,559 <hr/>

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***(b) Reconciliation of effective tax rate**

	2024 VND	2023 VND
Accounting profit before tax	404,192,934,555	377,272,934,101
Tax at the Company's tax rate	80,838,586,911	75,454,586,820
Tax exempt income	(20,000,000)	(598,274,800)
Non-deductible expenses	2,120,490,343	4,929,882,927
Deferred tax assets not recognised	167,426,780	(2,211,139,176)
Under provision in prior years	224,037,439	141,872,788
	<u>83,330,541,473</u>	<u>77,716,928,559</u>

(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.

33. Basic earnings per share

The calculation of basic earnings per share for the year ended 31 December 2024 and 31 December 2023 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare funds for the annual accounting period and a weighted average number of ordinary shares outstanding of the year, calculated as follows:

	2024	2023 (Restated)
Net profit attributable to ordinary shareholders (VND)	320,862,393,082	299,556,005,542
Appropriation to bonus and welfare funds (i) (VND)	(23,326,695,977)	(21,777,721,603)
Net profit attributable to ordinary shareholders (VND)	<u>297,535,697,105</u>	<u>277,778,283,939</u>
Weighted average number of ordinary shares (ii)	<u>154,008,962</u>	<u>154,008,962</u>
Basic earnings per share (VND) (iii)	<u>1,932</u>	<u>1,804</u>

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

- (i) The appropriation to bonus and welfare fund for the period ended 31 December 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 period ended 31 December 2024 was therefore estimated at the same rate of 7.27% of net profit during the period.

- (ii) Weighted average number of ordinary shares:

	2024	2023
	Number of shares	Number of shares (Restated)
Issued ordinary shares at the beginning of the year	154,008,962	70,004,649
Effect of bonus shares issued after 31 December 2023	-	84,004,313
	<hr/>	<hr/>
Weighted average number of ordinary shares for the year	154,008,962	154,008,962

- (iii) Basic earnings per share

Basic earning per share for the year ended 31 December 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:

	Year ended 31/12/2023		
	VND	VND	VND
	As previously reported	Adjusted	As restated
Net profit attributable to ordinary shareholders (VND)	299,556,005,542	-	299,556,005,542
Appropriation to bonus and welfare funds (VND)	(44,933,400,831)	23,155,679,228	(21,777,721,603)
	<hr/>	<hr/>	<hr/>
Net profit attributable to ordinary shareholders (VND)	254,622,604,711	23,155,679,228	277,778,283,939
Weighted average number of ordinary shares	70,004,649	84,004,313	154,008,962
	<hr/>	<hr/>	<hr/>
Basic earnings per share (VND)	3,637	(1,833)	1,804

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)***34. Significant transactions with related parties**

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

	Transaction value	
	2024 VND	2023 VND
<i>Associates</i>		
Agimexpharm Pharmaceutical Joint Stock Company		
Sales of goods	9,253,684,656	14,900,062,908
Purchases of goods	21,212,746,535	17,858,550,750
Dividend payment in cash	71,880,000	14,790,000
Distributed dividends	-	2,964,374,000
Sales of fixed assets	-	1,159,090,908
<i>Other related party</i>		
Pharmacy Pharmacy Joint Stock Company (until 30 October 2024)		
Sales of goods	23,100,567,988	12,764,860,250
Purchases of goods	583,333	169,977,142
<i>Board of Directors</i>		
Mr. Nguyen Quoc Dinh – Deputy General Director (until 18 January 2024)		
Remunerations and bonuses after tax	-	1,345,240,000
Mr. Hoang Duc Hung - Member		
Remunerations and bonuses after tax	1,052,070,899	-
Ms. Tran Thi Dao – Member		
Remunerations and bonuses after tax	474,000,000	950,000,000
Mr. Chung Suyong – Member		
Remunerations and bonuses after tax	468,799,400	284,308,000
Mr. Truong Minh Hung – Member		
Remunerations and bonuses after tax	243,000,000	644,000,000
Ms. Han Thi Khanh Vinh – Member		
Remunerations and bonuses after tax	243,000,000	644,000,000
Mr. Ngo Minh Tuan – Deputy General Director		
Remunerations and bonuses after tax	-	514,780,000
Mr. Le Van Nha Phuong – Deputy General Director		
Remunerations and bonuses after tax	-	511,700,000

Imexpharm Corporation**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

	Transaction value	
	2024 VND	2023 VND
Ms. Nguyen Thi Kim Le – Secretary of the Board of Directors		
Remunerations and bonuses after tax	189,000,000	442,470,000
Board of Management		
Ms. Tran Thi Dao – General Director		
Net salary after tax	3,802,225,675	4,082,239,598
Mr. Huynh Van Nhung - Deputy General Director		
Net salary after tax	2,155,344,680	2,027,670,144
Mr. Ngo Minh Tuan - Deputy General Director		
Net salary after tax	2,149,816,305	1,914,168,677
Mr. Le Van Nha Phuong - Deputy General Director		
Net salary after tax	2,380,968,922	2,480,753,436
Mr. Nguyen An Duy - Deputy General Director		
Net salary after tax	2,333,331,000	-
Mr. Nguyen Tom Thanh - Deputy General Director		
Net salary after tax	1,743,634,000	-
Ms. Le Nu Minh Hoai - Deputy General Director		
Net salary after tax	859,145,400	-
Mr. Duong Hoang Vu - Chief Accountant		
Net salary after tax	803,330,255	-
Mr. Nguyen Quoc Dinh - Deputy General Director		
Net salary after tax	-	2,363,406,745
Mr. Tran Hoai Hanh - Chief Accountant		
Net salary after tax	-	1,288,726,926

Imexpharm Corporation

Notes to the financial statements for the year ended 31 December 2024 (continued)

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35. Non-cash investing activities

	Transaction value	
	2024	2023
	VND	VND
Cost of fixed assets purchased but not yet paid	382,220,777	62,518,691,071

36. Comparative information

Comparative information as at 1 January 2024 was derived from the balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2023.

18 March 2025

Prepared by:



Nguyen Hong Ngoc
General Accountant

Reviewed by:

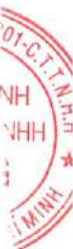


Duong Hoang Vu
Chief Accountant

Approved by:



Nguyen An Duy
Deputy General Director
Authorized by Legal Representative



Số: 02 /UQ-IMP

GIẤY ỦY QUYỀN

Hôm nay, ngày 01 tháng 01 năm 2025, tại văn phòng Công ty CP Dược phẩm Imexpharm (“Công ty”):

I. Người ủy quyền:

Bà : Trần Thị Đào

Chức vụ: Tổng Giám Đốc đồng thời là Người đại diện theo pháp luật của Công ty

Căn cước công dân số 087152005180 do Cục Cảnh sát quản lý hành chính về trật tự xã hội cấp ngày 18/08/2022

Địa chỉ: Số 4 đường 30/4, Phường 1, thành phố Cao Lãnh, tỉnh Đồng Tháp

II. Người nhận ủy quyền:

Ông : Nguyễn An Duy

Chức vụ: Phó Tổng Giám Đốc

Căn cước công dân số 087074016040 do Cục Cảnh sát quản lý hành chính về trật tự xã hội cấp ngày 10/05/2021

Địa chỉ: Số 4 đường 30/4, Phường 1, thành phố Cao Lãnh, tỉnh Đồng Tháp

III. Nội dung ủy quyền:

Bằng Giấy ủy quyền này, ông Nguyễn An Duy được thay mặt Người ủy quyền ký văn bản, tài liệu và thực hiện các công việc sau đây:

1. Ký các văn bản gửi đến Trung tâm Lưu ký Chứng khoán Việt Nam bao gồm: các biểu mẫu theo quy chế của Trung tâm Lưu ký Chứng khoán Việt Nam, các công văn, thông báo khác.
2. Ký các báo cáo tài chính, tài liệu, hồ sơ liên quan đến hoạt động tài chính của Công ty.
3. Ký các báo cáo thuế, tài liệu, hồ sơ liên quan đến thuế và Hải quan.
4. 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.
5. Ký hợp đồng về dịch vụ kế toán, kiểm toán của Công ty.

6. Ký các thỏa thuận bảo mật thông tin, các hợp đồng có giá trị không vượt quá 200.000.000 đồng (Hai trăm triệu đồng)/lần giao dịch, bao gồm:
 - + Các hợp đồng liên quan đến hoạt động logistic: vận chuyển, dịch vụ lưu kho, bảo hiểm, v.v....
 - + Thanh lý tài sản cố định; các hợp đồng liên quan đến lĩnh vực Quan hệ nhà đầu tư (IR) và lĩnh vực Công nghệ thông tin.
 - + Các hợp đồng phục vụ cho hoạt động Quản lý Dự án và Điều phối Dự án.
7. Làm việc với đối tác, khách hàng, đoàn thanh tra, kiểm tra của cơ quan chức năng có thẩm quyền về các vấn đề liên quan đến hoạt động tài chính kế toán, công nghệ thông tin và quan hệ nhà đầu tư của Công ty.

IV. Thời hạn ủy quyền: có hiệu lực kể từ ngày 01/01/2025 đến hết ngày 31/12/2025. Thời hạn ủy quyền này có thể bị chấm dứt khi được sửa đổi, bổ sung, thay thế bằng một văn bản khác hoặc Người được ủy quyền thôi không còn đảm nhận chức vụ được ủy quyền.

V. Trách nhiệm của Người được ủy quyền:

1. Thực hiện đúng nội dung được ủy quyền theo Giấy ủy quyền này.
2. Đảm bảo hợp đồng, thỏa thuận, văn bản tài liệu giao dịch trước khi ký đã được kiểm tra, thẩm định và phê duyệt đúng thẩm quyền phê duyệt theo đúng quy trình nội bộ của Công ty tại từng thời điểm.
3. Chịu trách nhiệm trước Người ủy quyền và pháp luật về nội dung được ủy quyền.
4. Trong quá trình thực hiện công việc được ủy quyền, nếu có phát sinh các vấn đề nằm ngoài nội dung được ủy quyền, Người được ủy quyền có trách nhiệm kịp thời báo cáo Người ủy quyền để xem xét xử lý.
5. Trường hợp Người được ủy quyền lợi dụng chức vụ và quyền hạn được giao để thực hiện các công việc vượt quá nội dung ủy quyền hoặc sử dụng quyền sai mục đích thì phải chịu trách nhiệm trước pháp luật về hành vi đó của mình.

Giấy ủy quyền này được lập thành 03 (ba) bản gốc có giá trị pháp lý như nhau, mỗi bên giữ 01 (một) bản gốc, 01 (một) bản gốc được lưu trữ tại Phòng Hành chính của Công ty.



NGƯỜI ĐƯỢC ỦY QUYỀN

ThS. Nguyễn An Duy



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 2025

To whom it may concern,

I, **WARRICK ANTONY CLEINE** (“**Authorisor**”), holding Passport No. RB258784 issued in New Zealand on 5 August 2024, being the General Director and Legal Representative of **KPMG LIMITED** (“**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, Vietnam, and concurrently the Head of **KPMG Limited Branch** (“**Branch**”) located at No. 115, Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam, 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 VND6,000,000,000 (in words: six 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 VND2,500,000,000 (in words: two billion five hundred million 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 2025, 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 2025

Kính gửi các cơ quan hữu quan,

Tôi, **WARRICK ANTONY CLEINE** ("**Người ủy quyền**"), Hộ chiếu số RB258784 cấp ngày 5 tháng 8 năm 2024 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, Việt Nam, và đồng thời là Người đứng đầu **Chi Nhánh Công Ty TNHH KPMG** ("**Chi nhánh**") có địa chỉ tại số 115 Đường Nguyễn Huệ, Phường Bến Nghé, Quận 1, TP. Hồ Chí Minh, Việt Nam, 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 6.000.000.000VND (bằng chữ: sáu 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 2.500.000.000VND (bằng chữ: hai tỷ năm trăm triệu 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 2025, 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

