

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/10/2024 to 31/12/2024



No.: 63 /CV-BCTC-DHT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, January 22, 2025

**To: The State Securities Commission of Viet Nam
Hanoi Stock Exchange**

Company name: Ha Tay Pharmaceutical Joint Stock Company

Stock Code: DHT

Head office: 10A Quang Trung – Ha Dong District – Hanoi City

Phone: 0433 501 117 – Fax: 0433 829 054

Information disclosure officer: Mr. Ngo Van Chinh – Head of the Supervisory Board

In the Consolidated Financial Statements for the fourth quarter of 2024, the business results of Ha Tay Pharmaceutical Joint Stock Company are as follows:

Total consolidated profit after tax for Q4 2024 reached VND 20,354,854,062, compared to VND 16,822,002,699 in Q4 2023, an increase of VND 3,532,851,363, equivalent to a growth of 21.00%, due to:

- Revenue for Q4 2024 was VND 542,896,373,352, compared to VND 474,464,366,128 in Q4 2023, an increase of VND 68,432,007,224, equivalent to a growth of 14.42%.
- Gross profit for Q4 2024 was VND 62,936,829,968, compared to VND 48,049,033,683 in Q4 2023, an increase of 30.98%, as the Company implemented cost-saving measures in production and promoted the sale of key products with high gross profit margins.

We hereby report to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for your information.

Recipient:

- As above
- Archive: Office files

**HA TAY PHARMACEUTICAL JOINT STOCK
COMPANY**



Dr. Le Xuan Thang

Form B 01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
A - CURRENT ASSETS	100		924.861.085.892	1.008.672.591.705
I. Cash and cash equivalents	110	V.01	90.269.672.873	301.790.483.392
1 Cash	111		70.269.672.873	261.790.483.392
2 Cash equivalents	112		20.000.000.000	40.000.000.000
II. Short-term financial investments	120		90.000.000.000	80.000.000.000
1 Held-to-maturity investments	123	V.02	90.000.000.000	80.000.000.000
III. Short-term receivables	130		192.360.480.643	232.796.354.084
1 Short-term trade receivables	131	V.03	127.407.266.728	91.123.835.000
2 Short-term advances to suppliers	132	V.04	59.380.091.165	135.598.435.410
3 Other short-term receivables	136	V.05	8.884.273.984	9.847.764.014
4 Provision for short-term doubtful debts	137		(3.311.151.234)	(3.773.680.340)
IV. Inventories	140	V.07	527.935.214.966	378.908.403.455
1 Inventories	141		529.896.264.717	380.869.453.206
2 Provision for devaluation of inventories	149		(1.961.049.751)	(1.961.049.751)
V. Other short-term assets	150		24.295.717.410	15.177.350.774
1 Value added tax deductibles	152		23.664.448.196	14.500.551.653
2 Taxes and other receivables from the State budget	154	V.15	631.269.214	676.799.121
B - NON-CURRENT ASSETS	200		1.001.444.167.114	829.591.636.470
I. Long-term receivables	210		-	-
II. Fixed assets	220		187.367.778.307	154.260.950.289
1 Tangible fixed assets	221	V.08	185.991.118.307	152.884.290.289
Cost	222		438.444.729.462	385.297.210.088
Accumulated depreciation	223		(252.453.611.155)	(232.412.919.799)
2 Intangible fixed assets	227	V.09	1.376.660.000	1.376.660.000
Cost	228		2.026.660.000	2.026.660.000
Accumulated amortization	229		(650.000.000)	(650.000.000)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		790.109.801.102	638.851.820.543
1 Construction in progress	242	V.10	790.109.801.102	638.851.820.543
V. Long-term financial investments	250	V.02	19.335.631.790	33.969.245.350
1 Investment in joint-ventures, associates	252		19.335.631.790	13.969.245.350
2 Held-to-maturity investments	255		-	20.000.000.000
VI. Other long-term assets	260		4.630.955.915	2.509.620.288
1 Long-term prepayments expenses	261	V.11	4.630.955.915	2.509.620.288
TOTAL ASSETS (270=100+200)	270		1.926.305.253.006	1.838.264.228.175

Form B 01 - DN/HN

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

(continued)

RESOURCES	Codes	Notes	Unit: VND	
			31/12/2024	01/01/2024
C - LIABILITIES	300		869.544.931.289	771.114.283.113
I. Current liabilities	310		767.752.475.817	595.988.193.054
1 Short - term trade payables	311	V.12	235.206.963.747	146.323.822.985
2 Short - term advances from customers	312	V.13	131.593.255.879	97.904.897.688
3 Taxes and amounts payable to the State budget	313	V.14	6.057.330.629	4.957.842.282
4 Payables to employees	314		15.735.720.457	6.911.522.289
5 Short-term accrued expenses	315	V.16	162.743.579	130.878.418
6 Short-term unearned revenue	318	V.17	909.298.387	1.008.026.128
7 Other current payables	319	V.18	608.008.522	738.338.301
8 Short-term loans and obligations under finance leases	320	V.15	373.273.974.867	333.482.635.213
9 Bonus and welfare funds	322		4.205.179.750	4.530.229.750
II. Long-term liabilities	330		101.792.455.472	175.126.090.059
1 Other long-term payables	337	V.18	4.879.500.000	4.908.300.000
2 Long-term loans and obligations under finance leases	338	V.15	96.912.955.472	170.217.790.059
D - EQUITY	400		1.056.760.321.717	1.067.149.945.062
I. Owner's equity	410	V.19	1.056.760.321.717	1.067.149.945.062
1 Owner's contributed capital	411		823.417.730.000	823.417.730.000
- Ordinary shares carrying voting rights	411a		823.417.730.000	823.417.730.000
2 Share premium	412		97.320.000.000	97.320.000.000
3 Other owners' equity	414		26.612.306.630	26.612.306.630
4 Treasury shares	415		(8.083.874.357)	(8.083.874.357)
5 Investment and development fund	418		10.749.248.213	10.749.248.213
6 Retained earnings	421		79.530.817.489	88.257.122.317
- Retained earnings accumulated to the prior year end	421a		47.855.748.037	3.201.568.952
- Retained earnings of current year	421b		31.675.069.452	85.055.553.365
8 Non-controlling interest	429		27.214.093.742	28.877.412.259
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		1.926.305.253.006	1.838.264.228.175

Hanoi, January 22, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director



Nguyen Thi Bich Ngoc



Hoang Van Tue



Le Xuan Thang

		CONSOLIDATED INCOME STATEMENT For the period from 01/10/2024 to 31/12/2024				Form B 02 - DN/HN
ITEMS	Codes	Notes	Quarter IV		Year 2024	Year 2023
			Year 2024	Year 2023		
1	01	VI.1	542.896.373.352	474.464.366.128	2.087.096.726.853	2.000.599.327.142
2	02	VI.2	473.265.140	272.242.592	743.902.240	1.295.659.587
3	10	VI.3	542.423.108.212	474.192.123.536	2.086.352.824.613	1.999.303.667.555
4	11	VI.4	479.486.278.244	426.143.089.853	1.866.534.425.409	1.795.972.302.356
5	20		62.936.829.968	48.049.033.683	219.818.399.204	203.331.365.199
6	21	VI.5	4.812.057.213	3.483.897.169	19.543.979.095	19.613.969.199
7	22	VI.6	5.149.446.005	4.413.606.603	20.128.937.334	23.744.283.467
8	23		3.790.204.788	2.444.720.089	13.449.114.864	20.099.340.372
9	24		2.868.318.243	871.399.110	6.756.010.720	4.170.681.898
10	25	VI.9	7.512.099.689	6.085.501.337	30.073.124.462	27.171.762.848
11	26	VI.9	33.024.189.918	24.044.992.182	113.232.711.497	76.943.526.555
12	30		24.931.469.812	17.860.229.840	82.683.615.726	99.256.443.426
13	31	VI.7	3.473.163.064	2.898.542.887	13.745.762.236	11.410.459.960
14	32	VI.8	1.101.198.058	-	1.207.631.687	323.320.429
15	40		2.371.965.006	2.898.542.887	12.538.130.549	11.087.139.531
16	50		27.303.434.818	20.758.772.727	95.221.746.275	110.343.582.957
	51	VI.11	6.948.580.756	3.936.770.028	20.027.682.840	21.382.483.365

Unit: VND

Year 2023

17	Deferred CIT expense	52	-	-	-
18	Net profit after corporate income tax (60=50-51-52)	60	20.354.854.062	16.822.002.699	75.194.063.435
19	The Parent company's net profit after tax	61	19.074.899.856	15.583.089.247	71.771.819.452
20	The non-controlling interests shareholders' net profit after tax	62	1.279.954.206	1.238.913.452	3.422.243.983
					88.961.099.592
					85.055.553.365
					3.905.546.227

Hanoi, January 22, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by  Chief Accountant 



General Director 

Nguyen Thi Bich Ngoc

Hoang Van Tue

Le Xuan Thang

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

For the period from 01/10/2024 to 31/12/2024

ITEMS	Codes	Notes	Quarter IV		Year 2024	Year 2023	Unit: VND Year 2023
			Year 2024	Year 2023			
I. Cash flow from operating activities							
1. Profit before tax	01		27.303.434.818	44.901.181.813	95.221.746.275	110.343.582.957	
2. Adjustments for							
- Depreciation of fixed assets and investment properties	02		6.230.546.907	4.328.393.712	20.480.691.356	17.077.736.709	
- Provisions	03		(2.115.432.556)	(1.615.904.456)	(462.529.106)	(886.189.668)	
- Foreign exchange gain/loss arising from translating foreign currency items	04		2.844.179.606	(622.412.522)	1.287.018.069	1.292.453.104	
- Gain, loss from investing activities	05		(1.367.467.718)	(2.142.160.163)	(14.478.467.287)	(4.607.907.821)	
- Interest expense	06		3.803.278.870	4.031.626.466	13.449.114.864	20.099.340.372	
3. Profit from operating activities before changes in working capital	08		36.698.539.927	48.880.724.850	115.497.574.171	143.319.015.653	
- Increases, Decreases in receivables	09		(22.941.782.991)	(29.073.190.948)	28.971.917.342	147.483.797.362	
- Increases, Decreases in inventories	10		(129.704.935.160)	(118.359.438.798)	(149.026.811.511)	81.720.375.288	
- Increases, Decreases in payables (excluding interest payable, corporate income tax payable)	11		119.775.881.675	125.351.615.649	67.274.241.651	(55.823.309.613)	
- Increases, Decreases in prepayment expense	12		(2.687.313.552)	695.102.091	(2.121.335.627)	1.244.553.858	
- Interest expense paid	14		(3.820.349.586)	(3.951.027.160)	(13.417.249.703)	(20.100.196.493)	
- Corporate income tax paid	15		(5.815.109.326)	(5.313.327.509)	(18.894.376.153)	(26.105.657.408)	
- Other cash outflows	17		(14.000.000)	(229.563.818)	(325.050.000)	(939.735.000)	
Net cash flow from operating activities	20		(8.509.069.013)	18.000.894.357	27.958.910.170	270.798.843.647	
II. Cash flow from investing activities							
1. Acquisition and construction of fixed assets and other non-current assets	21		(37.115.596.255)	(130.229.522.323)	(143.131.809.330)	(366.523.437.510)	
2. Proceeds from liquidation, disposal of fixed assets and other non-current assets	22		-	54.545.455	150.000.000	281.000.000	
3. Cash outflows for lending, buying debt instruments of other entities	23		-	(100.000.000.000)	(230.000.000.000)	(100.000.000.000)	
4. Cash recovered from lending, selling debt instruments of other entities	24		40.000.000.000	150.000.000.000	240.000.000.000	53.000.000.000	

5.	Interest earned, dividends and profits received	1.209.494.970	1.923.433.922	7.214.538.702	3.627.122.768
30	<i>Net cash flow from investing activities</i>	4.093.898.715	(78.251.542.946)	(125.767.270.628)	(409.615.314.742)
31	III. Cash flow from financial activities	-	-	-	180.600.000.000
1.	Proceeds from share issue and owners' contributed capital	303.059.052.959	271.360.088.603	746.915.115.047	782.402.494.652
2.	Proceeds from borrowing	(253.374.370.451)	(181.867.523.290)	(780.428.609.980)	(615.545.584.797)
3.	Repayment of borrowing	(40.406.130.000)	(25.643.315.000)	(80.193.500.000)	-
4.	Dividends and profit paid to owners	9.278.552.508	63.849.250.313	(113.706.994.933)	347.456.909.855
	<i>Net cash flow from financial activities</i>	4.863.382.210	3.598.601.724	(211.515.355.391)	208.640.438.760
50	Net cash flow in the period (50 = 20+30+40)	89.264.557.471	89.525.107.865	301.790.483.392	93.132.277.381
60	Cash and cash equivalents at the beginning of the period	(5.455.128)	8.567.792	(5.455.128)	17.767.251
61	Effect of changes in foreign exchange rates	94.122.484.553	93.132.277.381	90.269.672.873	301.790.483.392
70	Cash and cash equivalents at the end of the period (50+60+61)	V.01			

Hanoi, January 22, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY



General Director

Le Xuan Thang

Prepared by

Nguyen Thi Bich Ngoc

Chief Accountant

Hoang Van Tue

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***V. Additional information of items presented in the Consolidated Balance Sheet****1. Cash and cash equivalents**

	31/12/2024	01/01/2024
	VND	VND
Cash	70.269.672.873	261.790.483.392
<i>Cash on hand</i>	<i>13.278.124.220</i>	<i>13.777.256.778</i>
<i>Cash in bank</i>	<i>56.991.548.653</i>	<i>248.013.226.614</i>
VND	56.759.111.855	247.763.389.986
USD	224.301.351	243.610.722
EUR	8.135.447	6.225.906
Cash equivalents (*)	20.000.000.000	40.000.000.000
Bank deposits with terms of less than 3 months (*)	20.000.000.000	40.000.000.000
Total	90.269.672.873	301.790.483.392

(*) Bank deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch according to deposit contract No. 320/2024/87845 dated December 30, 2024, amount of 20 billion VND with a term of 03 months.

2. Financial investments**a) Held-to-maturity investments**

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
<i>a) Short-term</i>	90.000.000.000	90.000.000.000	80.000.000.000	80.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	90.000.000.000	90.000.000.000	20.000.000.000	20.000.000.000
Viet A Commercial Joint Stock Bank - Ha Dong Branch (2)	-	-	60.000.000.000	60.000.000.000
<i>b) Long-term</i>	-	-	20.000.000.000	20.000.000.000
Viet A Commercial Joint Stock Bank - Ha Dong Branch (3)	-	-	20.000.000.000	20.000.000.000
Total	90.000.000.000	90.000.000.000	100.000.000.000	100.000.000.000

(1) Deposit contract No. 320/2024/65306 dated July 03, 2024, amount of VND 50 billion with 06 months term, interest rate of 4.4%/year and Deposit contract No. 320/2024/65307 dated July 03, 2024, amount of VND 40 billion with 06 months term, interest rate of 4.4%/year, interest paid at term end.

(2) Deposit contracts with 6 months term, interest rates from 6.6%/year to 7%/year, interest paid at term end and was settled.

(3) Deposit contract No. 260923/HDTG/VAB-DHT dated September 26, 2023, amount of VND 20 billion with 13 months term, interest rate of 6.8%/year, interest paid at term end and was settled.

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Address: No.10A Quang Trung, Ha Dong, Hanoi, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/10/2024 to 31/12/2024

Form B 09 - DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

b) Investment in other entities

	31/12/2024 VND	01/01/2024 VND	
	Adjustment in the year	Adjustment in the year	
	Cost	Book value	
	Cost	Book value	
<i>Investment in associates</i>			
Southern Hataphar Company Limited (i)	700.000.000	124.811.232	824.811.232
Hanoi Technical College of Medicine Pharmacy (ii)	3.287.565.579	-	3.287.565.579
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC (iii)	2.450.000.000	12.773.254.979	15.223.254.979
Total	6.437.565.579	12.898.066.211	19.335.631.790
	6.437.565.579	7.531.679.771	13.969.245.350

- Summary of the operations of the associated companies during the period:

(i) Under the 7th amended Business Registration Certificate dated June 15, 2017 issued by the Department of Planning and Investment of Ho Chi Minh City, the Company invested VND 700,000,000 in Southern Hataphar Company Limited, equivalent to 48.28% of the charter capital. At the end of the year, the Company invested VND 700,000,000, equivalent to 48.28% of the charter capital.

(ii) The Company has invested in Hanoi Technical College of Medicine Pharmacy through its subsidiary Ha Tay Pharmaceutical and Medical Equipment JSC. Principal activities is Medical and pharmaceutical training. During the year, there were no significant transactions between the Company with this entity.

(iii) Under the 2nd amended Business Registration Certificate dated June 20, 2023 issued by the Hanoi Department of Planning and Investment, the Company invested VND 4,900,000,000 in Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC, equivalent to 49% of the charter capital. At the end of the year, the Company invested VND 4,900,000,000, equivalent to 49% of the charter capital.

The associated companies are functioning normally, with no significant changes compared to the previous year.

As at December 31, 2024, it has not been possible to determine the fair value of the investments mentioned above due to a lack of market prices or insufficient information needed for assessment. The fair value of these investments may differ from their book value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***3. Trade receivable**

	31/12/2024		01/01/2024	
	VND		VND	
	Amount	Provision	Amount	Provision
Short-term	127.407.266.728	(3.311.151.234)	91.123.835.000	(3.773.680.340)
<i>- Some large balances in trade receivables:</i>				
Thanh Vinh Pharmaceutical and Medical Materials JSC	1.309.526.370	-	1.670.558.740	-
Thuan Anh Pharmaceutical Company Limited	9.454.374.467	-	4.549.968.171	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	63.375.349.280	-	26.212.190.412	-
EU Pharmaceutical JSC	1.450.206.484	-	3.313.990.805	-
Duc Tam Company Limited	868.896.298	-	2.203.886.259	-
Vinh Gia Pharmaceutical JSC	2.869.454.757	-	1.499.141.227	-
Truong Huy Company Limited	4.119.196.070	-	5.123.408.880	-
Hanh Ha Pharmaceutical JSC	4.821.708.418	-	2.352.668.815	-
Vinaplant Pharmaceutical JSC	5.131.474.842	-	3.436.631.786	-
Stabled Pharmaceutical Company Limited	4.380.639.034	-	3.164.579.670	-
Kim Long Investment JSC	2.879.529.852	-	2.138.054.748	-
Van Xuan Pharmaceutical Trading Company Limited	-	-	5.802.218.582	-
Thu Duc City Hospital	1.992.665.000	(1.722.334.000)	1.962.815.000	(1.660.735.000)

4. Advances to suppliers

	31/12/2024	01/01/2024
	VND	VND
Short-term	59.380.091.165	135.598.435.410
<i>- Some large balances in Advances to suppliers:</i>		
SDC Design and Construction JSC	-	7.840.464.844
Panpharma GMBH	13.154.807.906	422.820.000
Chemax Pharma ,Ltd	4.514.257.283	79.935.000
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	1.709.103.940	-
XL Laboratories PVT.,LTD	18.931.343.957	37.713.769.569
Joy - Maitreya Int'l Ltd	-	50.920.016.131
Pharmametics products a division of max Biocare Pty Ltd	3.043.217.797	2.642.508.499
Thang Long Elevator Equipment Group Co., Ltd.	824.800.000	5.827.328.000
Bliss pharma distribution and Consultancy Corp	2.364.270.000	-
Ind-Swift Limited	-	5.027.823.448
Conorzio Con Attivita Esterna Medexport Italia	-	4.413.518.968

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

5. Other receivables	31/12/2024		01/01/2024	
	VND		VND	
	Amount	Provision	Amount	Provision
Short - term				
<i>Other receivables</i>	2.059.376.373	-	1.814.635.826	-
Estimated interest receivable	1.979.397.260	-	1.621.479.395	-
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch</i>	1.979.397.260	-	28.273.973	-
<i>Viet A Commercial Joint Stock Bank - Ha Dong Branch</i>	-	-	1.593.205.422	-
Others	79.979.113	-	193.156.431	-
Advances	417.855.111	-	543.608.500	-
Hoang Thi Minh Nguyet	300.000.000	-	300.000.000	-
Others	117.855.111	-	243.608.500	-
Mortgages, deposits	6.407.042.500	-	7.489.519.688	-
Management Board of Hoa Lac High-Tech Park (*)	6.407.042.500	-	6.407.042.500	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch	-	-	1.082.477.188	-
Total	8.884.273.984	-	9.847.764.014	-
6. Bad debts	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Total value of receivables, that are overdue and difficult to recover				
Thu Duc City Hospital	1.866.065.000	143.731.000	1.660.735.000	-
Others	1.678.633.431	89.816.197	2.190.606.867	77.661.527
Total	3.544.698.431	233.547.197	3.851.341.867	77.661.527
7. Inventories	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Purchased goods in transit	65.940.100.079	-	-	-
Raw materials	107.094.027.941	-	112.168.454.980	-
Tools and supplies	543.682.370	-	296.126.572	-
Work in progress	1.838.766.875	-	52.376.393	-
Finished goods	43.390.614.449	(1.961.049.751)	60.092.988.644	(1.961.049.751)
Goods	311.089.073.003	-	208.259.506.617	-
Total	529.896.264.717	(1.961.049.751)	380.869.453.206	(1.961.049.751)

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Address: No.10A Quang Trung, Ha Dong, Hanoi, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/10/2024 to 31/12/2024

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

8. Increases, decreases in tangible fixed assets	Items	Building and structures	Machinery, equipment	Means of transport, transmission equipment	Office equipment and tools	Other fixed assets	Total
Cost							Unit: VND
Balance as at 01/01/2024	150.723.902.292	217.294.031.301	12.045.964.528	4.794.029.467	439.282.500	385.297.210.088	
Purchase in the year	-	37.610.373.212	962.607.273	304.792.000	-	38.877.772.485	
Construction completed	14.709.746.889	-	-	-	-	14.709.746.889	
Liquidation of fixed assets	-	(440.000.000)	-	-	-	(440.000.000)	
Reclassify	-	-	(24.300.000)	24.300.000	-	-	
Balance as at 31/12/2024	165.433.649.181	254.464.404.513	12.984.271.801	5.123.121.467	439.282.500	438.444.729.462	
Accumulated depreciation							
Balance as at 01/01/2024	88.814.399.274	130.980.434.061	7.562.088.168	4.692.064.937	363.933.358	232.412.919.799	
Depreciation in the year	5.806.696.225	13.824.664.683	696.076.637	77.904.669	75.349.142	20.480.691.356	
Liquidation of fixed assets	-	(440.000.000)	-	-	-	(440.000.000)	
Balance as at 31/12/2024	94.621.095.499	144.365.098.744	8.258.164.805	4.769.969.606	439.282.500	252.453.611.155	
Net book value							
As at 01/01/2024	61.909.503.018	86.313.597.240	4.483.876.360	101.964.530	75.349.142	152.884.290.289	
As at 31/12/2024	70.812.553.682	110.099.305.769	4.726.106.996	353.151.861	-	185.991.118.307	

- Historical cost of fixed assets which have been fully depreciated but still in use: VND 167.628.149.698. (As at 31/12/2023: VND 165.864.455.687)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

9. Increases, decreases in intangible fixed assets

Items	Unit: VND		
	Accounting software	Land use rights	Total
Cost			
Balance as at 01/01/2024	650.000.000	1.376.660.000	2.026.660.000
Purchase in the year	-	-	-
Balance as at 31/12/2024	650.000.000	1.376.660.000	2.026.660.000
Accumulated amortization			
Balance as at 01/01/2024	650.000.000	-	650.000.000
Amortization in the year	-	-	-
Balance as at 31/12/2024	650.000.000	-	650.000.000
Net book value			
As at 01/01/2024	-	1.376.660.000	1.376.660.000
As at 31/12/2024	-	1.376.660.000	1.376.660.000

10. Construction in progress

	31/12/2024	01/01/2024
	VND	VND
Hataphar High-Tech Pharmaceutical Factory (*)	783.197.217.350	627.712.907.183
Purchasing fixed assets	-	7.870.182.775
Cost of research and development of pharmaceutical products	6.912.583.752	3.268.730.585
Total	790.109.801.102	638.851.820.543

The investment project is progressing according to the Minutes of the Extraordinary Shareholders' Meeting No. 855/BB-DHT and Resolution No. 856/NQ-DHT, both dated August 26, 2020, which approved the "Hataphar High-Tech Pharmaceutical Factory." The accumulated capitalized loan interest for the project as at 31/12/2024: VND 19,780,939,500 (As at 31/12/2023: VND 10,644,264,327).

11. Prepayments

	31/12/2024	01/01/2024
	VND	VND
Long-term		
Issued tools and instruments awaiting for allocation	1.378.549.737	1.514.730.505
Repair and renovation costs	3.228.447.845	994.889.783
Other Prepayments	23.958.333	-
Total	4.630.955.915	2.509.620.288

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***12. Trade payables**

	31/12/2024		01/01/2024	
	VND		VND	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Short - term	235.206.963.747	235.206.963.747	146.323.822.985	146.323.822.985
<i>- Some large balances in Trade payables:</i>				
Dong Au Trading and Production Company Limited	3.907.753.067	3.907.753.067	6.335.110.387	6.335.110.387
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	11.392.041.392	11.392.041.392	8.172.244.204	8.172.244.204
KPC Pharmaceuticals, Inc	18.745.889.746	18.745.889.746	-	-
Inbiotech L.t.d	9.194.736.030	9.194.736.030	-	-
Saifen Drugs (Hong Kong) Ltd	9.316.303.158	9.316.303.158	1.800.242.400	1.800.242.400
XL Laboratories PVT.,LTD	16.837.250.486	16.837.250.486	8.933.113.411	8.933.113.411
Pharmaunity Co.,Ltd	33.987.410.018	33.987.410.018	8.255.082.832	8.255.082.832
Gracure Pharmaceuticals Limited	12.949.962.228	12.949.962.228	-	-
Delta Pharma Ltd	-	-	12.691.623.450	12.691.623.450
Lupin Limited	-	-	18.303.982.917	18.303.982.917

13. Advances from customers

	31/12/2024	01/01/2024
	VND	VND
Short - term	131.593.255.879	97.904.897.688
<i>- Some large balances in Advances from customers:</i>		
T&T Equipment JSC	6.556.194.866	5.544.911.468
T&T Pharmaceutical and Trading JSC	2.779.357.780	7.689.770.288
Tan Truong Sinh Trading JSC	2.911.479.920	3.447.444.920
Viet Tin Pharmaceutical Trading Investment Company Limited	3.639.352.544	2.146.717.544
Bao Ngan Pharmaceutical Company Limited	10.735.707.200	-
Dong Do Pharmaceutical Company Limited	31.178.516.478	22.738.809.238
TB Vietnam Pharmaceutical Trading Company Limited	24.495.082.359	18.585.000.000
Vietlife Pharmaceutical JSC	3.722.000.000	1.939.200.000
Huu Nghi International Pharmaceutical Company Limited	708.734.284	1.642.676.819
Lam An Pharmaceutical Trading Company Limited	11.700.000.000	9.250.000.001
Tan Dai Cat Pharmaceutical Company Limited	3.409.598.360	4.700.000.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***14. Taxes and amounts payable to the State budget**

Unit: VND

Items	01/01/2024	Payable during the year	Paid during the year	31/12/2024
a) Payables				
Output value added tax	7.060.404	1.056.351.371	1.056.771.944	6.639.831
Value added tax on imports	-	75.815.154.136	75.815.154.136	-
Corporate income tax	3.936.770.028	20.027.682.840	18.894.376.153	5.070.076.715
Personal income tax	1.014.011.850	6.133.532.345	6.166.930.112	980.614.083
Housing tax, land rent	-	3.808.785.045	3.808.785.045	-
Resource Tax	-	27.839.520	27.839.520	-
Business License Fee	-	20.000.000	20.000.000	-
Total	4.957.842.282	106.889.345.257	105.789.856.910	6.057.330.629
b) Receivables				
Output value added tax	622.855.829	-	-	622.855.829
Import tax	40.582.075	6.169.064.764	6.136.896.074	8.413.385
Other taxes	13.361.217	208.159.016	194.797.799	-
Total	676.799.121	6.377.223.780	6.331.693.873	631.269.214

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

	Form B 09 - DN/HN					
	Unit: VND					
	31/12/2024		In the year			
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
15. Loans and obligations under finance lease						
Loans						
a) Short-term	373.273.974.867	373.273.974.867	718.006.949.634	678.215.609.980	333.482.635.213	333.482.635.213
<i>Short-term loans</i>	359.429.266.942	359.429.266.942	704.162.241.709	678.215.609.980	333.482.635.213	333.482.635.213
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	144.438.462.682	144.438.462.682	222.075.148.880	121.658.974.099	44.022.287.901	44.022.287.901
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tay Branch (2)	100.084.496.659	100.084.496.659	260.262.451.053	209.206.178.457	49.028.224.063	49.028.224.063
Shinhan Bank Limited - Hanoi Branch (3)	55.597.052.916	55.597.052.916	102.106.403.791	68.952.865.508	22.443.514.633	22.443.514.633
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch (4)	17.178.227.662	17.178.227.662	67.719.676.412	180.739.975.183	130.198.526.433	130.198.526.433
Military Commercial Joint Stock Bank - Dong Da Branch (5)	-	-	-	4.578.750.000	4.578.750.000	4.578.750.000
Personal loans (6)	42.131.027.023	42.131.027.023	51.998.561.573	93.078.866.733	83.211.332.183	83.211.332.183
<i>Long-term loans on due date</i>	13.844.707.925	13.844.707.925	13.844.707.925	-	-	-
MUFG Bank, LTD - Hanoi Branch (7)	13.844.707.925	13.844.707.925	13.844.707.925	-	-	-
b) Long-term loans	96.912.955.472	96.912.955.472	42.752.873.338	116.057.707.925	170.217.790.059	170.217.790.059
MUFG Bank, LTD - Hanoi Branch (7)	96.912.955.472	96.912.955.472	42.752.873.338	116.057.707.925	170.217.790.059	170.217.790.059
Total	470.186.930.339	470.186.930.339	760.759.822.972	794.273.317.905	503.700.425.272	503.700.425.272

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

16. Accrued expenses	31/12/2024	01/01/2024
	VND	VND
Short-term		
Accrued interest expense	162.743.579	130.878.418
Total	162.743.579	130.878.418
17. Unearned revenue		
	31/12/2024	01/01/2024
	VND	VND
Short-term		
Unearned revenue from leases	909.298.387	1.008.026.128
Total	909.298.387	1.008.026.128
18. Other payables		
	31/12/2024	01/01/2024
	VND	VND
a) Short-term	608.008.522	738.338.301
Insurance	564.338.463	631.468.870
Other payables	43.670.059	106.869.431
b) Long-term	4.879.500.000	4.908.300.000
Long-term collaterals, deposits received	4.879.500.000	4.908.300.000
Total	5.487.508.522	5.646.638.301

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Address: No.10A Quang Trung, Ha Dong, Hanoi, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/10/2024 to 31/12/2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)

19. Owner's equity

19.1 Movement in owner's equity

Items	Owner's contributed capital	Share premium	Other owners' equity	Treasury shares (*)	Retained earnings	Total
Balance as at 01/01/2023	264.088.280.000	315.934.410.617	119.571.555.696	(8.083.874.357)	71.081.822.030	762.592.193.986
Increase capital in previous year	84.000.000.000	96.600.000.000	-	-	-	180.600.000.000
Issuance consulting fee	-	(280.000.000)	-	-	-	(280.000.000)
Increase Owner's contributed capital from Share premium	314.934.410.617	(314.934.410.617)	-	-	-	-
Increase Owner's contributed capital from Other owners' equity	160.395.039.383	-	(160.395.039.383)	-	-	-
Increase Other owners' equity from Retained earnings	-	-	67.435.790.317	-	(67.435.790.317)	-
Profit in previous year	-	-	-	-	85.055.553.365	85.055.553.365
Other decreases	-	-	-	-	(444.462.761)	(444.462.761)
Balance as at 31/12/2023	823.417.730.000	97.320.000.000	26.612.306.630	(8.083.874.357)	88.257.122.317	1.027.523.284.590
Profit in this year	-	-	-	-	71.771.819.452	71.771.819.452
Dividend payment for 2023 (1)	-	-	-	-	(40.096.750.000)	(40.096.750.000)
Interim dividend payment for 2024 (1)	-	-	-	-	(40.096.750.000)	(40.096.750.000)
Other decreases (2)	-	-	-	-	(304.624.280)	(304.624.280)
Balance as at 31/12/2024	823.417.730.000	97.320.000.000	26.612.306.630	(8.083.874.357)	79.530.817.489	1.018.796.979.762

(1) The Company distributes dividends according to Resolution No. 356/NQ-DHT dated April 29, 2024 of the General Meeting of Shareholders which approved the profit distribution for 2023 and the first interim dividend payment for 2024.

(2) Other decreases are due to Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC setting aside a welfare reward fund and a reward fund for the executive board from 2023 profits corresponding to the ratio of non-controlling shareholders.

(*) The book value of shares purchased by the subsidiary from the parent company prior to July 01, 2015.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***19.2 Details of owner's equity contribution**

	31/12/2024	01/01/2024
	VND	VND
Hanoi Investment Fund for Development	30.978.660.000	30.978.660.000
ASKA Pharmaceutical Co., Ltd	321.810.390.000	268.111.780.000
Le Van Lo	46.199.910.000	46.199.910.000
Ngo Van Chinh	20.178.110.000	20.178.110.000
Hoang Van Tue	32.866.560.000	32.866.560.000
Le Viet Linh	52.219.860.000	52.219.860.000
Le Anh Trung	30.653.390.000	30.653.390.000
Le Xuan Thang	32.004.810.000	32.004.810.000
Ngo Tuan Viet	5.000.000.000	-
Others	251.506.040.000	308.636.370.000
Total	823.417.730.000	823.417.730.000

19.3 Capital transactions with owners, dividend distribution and shared profit

	Year 2024	Year 2023
	VND	VND
Owners' contributed capital		
Contributed at current period's opening balance	823.417.730.000	264.088.280.000
Contributed capital increase during the year	-	559.329.450.000
Contributed at current period's closing balance	823.417.730.000	823.417.730.000
Paid dividend, shared profit	80.193.500.000	475.329.450.000

19.4 Shares

	31/12/2024	01/01/2024
	Shares	Shares
Number of shares registered for issue	82.341.773	82.341.773
Number of shares issued to the public	82.341.773	82.341.773
- Ordinary shares	82.341.773	82.341.773
- Preferred shares	-	-
Number of shares bought back	1.513	1.513
- Ordinary shares	1.513	1.513
- Preferred shares	-	-
Number of outstanding shares in circulation	82.340.260	82.340.260
- Ordinary shares	82.340.260	82.340.260
- Preferred shares	-	-
Par value of outstanding shares: VND 10,000/share		

19.5 Dividends

Dividends declared after the end of the accounting period:

- Dividends declared on ordinary shares: no

- Dividends declared on preferred shares: no

Unrecorded cumulative preferred shares dividends: no

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)***19.6 Funds of the Company**

Unit: VND

Items	01/01/2024	Increase	Decrease	31/12/2024
Investment and development fund	10.749.248.213	-	-	10.749.248.213
Total	10.749.248.213	-	-	10.749.248.213

20. Off Consolidated Balance Sheet items

	31/12/2024	01/01/2024
<i>Foreign currencies</i>		
USD	8.883,21	10.145,83
EUR	311,93	238,76

VI. Additional information for items presented in the Consolidated Income Statement**1. Gross revenue from goods sold and services rendered**

	Quarter IV/2024 VND	Quarter IV/2023 VND
Revenue from sales of finished products	219.387.758.814	173.510.260.122
Revenue from sales of goods	323.508.614.538	300.954.106.006
Total	542.896.373.352	474.464.366.128

2. Revenue deductions

	Quarter IV/2024 VND	Quarter IV/2023 VND
Sales returns	473.265.140	272.242.592
Total	473.265.140	272.242.592

3. Net revenue from goods sold and services rendered

	Quarter IV/2024 VND	Quarter IV/2023 VND
Net revenue from sales of finished products	218.914.493.674	173.238.017.530
Net revenue from sales of goods	323.508.614.538	300.954.106.006
Total	542.423.108.212	474.192.123.536

4. Cost of sales

	Quarter IV/2024 VND	Quarter IV/2023 VND
Cost of finished products sales	163.968.846.957	134.354.035.492
Cost of goods sales	315.263.637.807	291.789.054.361
Inventory handling costs	253.793.480	-
Total	479.486.278.244	426.143.089.853

5. Financial income

Quarter IV/2024 VND	Quarter IV/2023 VND
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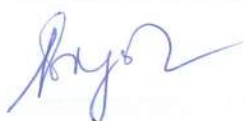
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

Financial income	4.812.057.213	3.483.897.169
Total	4.812.057.213	3.483.897.169
6. Financial expenses		
	Quarter IV/2024	Quarter IV/2023
	VND	VND
Interest expense	3.790.204.788	2.444.720.089
Other Financial expenses	1.359.241.217	1.968.886.514
Total	5.149.446.005	4.413.606.603
7. Other income		
	Quarter IV/2024	Quarter IV/2023
	VND	VND
Other income	3.473.163.064	2.898.542.887
Total	3.473.163.064	2.898.542.887
8. Other expenses		
	Quarter IV/2024	Quarter IV/2023
	VND	VND
Other expenses	1.101.198.058	-
Total	1.101.198.058	-
9. Selling expenses and general and administration expenses		
	Quarter IV/2024	Quarter IV/2023
	VND	VND
a) Selling expenses incurred in the period	7.512.099.689	6.085.501.337
b) General administration expenses incurred in the period	33.024.189.918	24.044.992.182
Total	40.536.289.607	30.130.493.519
10. Current corporate income tax expense		
	Quarter IV/2024	Quarter IV/2023
	VND	VND
Corporate income tax expense calculated on current taxable income	5.070.076.715	3.936.770.028
Adjustment of Corporate income tax expense in prior years into current Corporate income tax this year	1.878.504.041	-
Total current corporate income tax expense	6.948.580.756	3.936.770.028

Hanoi, January 22, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by



Nguyen Thi Bich Ngoc

Chief Accountant



Hoang Van Tue

General Director



Le Xuan Thang