

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS

For the period from 01/04/2025 to 30/06/2025

Hanoi, July 2025



No.: 559/CV-BCTC-DHT

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, July 23, 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 separate financial statements for Q2 2025, the business results of Hatay Pharmaceutical Joint Stock Company are as follows:

The total profit after tax in Q2 2025 was VND 11,842,233,979, compared to VND 17,456,609,691 in Q2 2024 — a decrease of VND 5,614,375,712, equivalent to a drop of 32.16%. This was mainly due to:

- Selling and administrative expenses in Q2 2025 amounted to VND 26,829,730,264, compared to VND 23,280,478,655 in Q2 2024 — an increase of VND 3,549,251,609, equivalent to a rise of 15.25%.
- Financial expenses in Q2 2025 were VND 9,447,239,102, compared to VND 6,916,531,549 in Q2 2024 — an increase of VND 2,530,707,553, or 36.59%, due to significant fluctuations in foreign exchange rates during the period.

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

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- As above

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**HA TAY PHARMACEUTICAL JOINT STOCK
COMPANY**



General Director

Dr. Le Xuan Thang

Form B 01 - DN

SEPARATE BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Codes	Notes	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		932.364.910.928	878.083.877.890
I. Cash and cash equivalents	110	I.1.	138.239.257.205	69.332.546.815
1. Cash	111		58.239.257.205	49.332.546.815
2. Cash equivalents	112		80.000.000.000	20.000.000.000
II. Short-term financial investments	120		60.000.000.000	90.000.000.000
1. Held-to-maturity investments	123	I.2.	60.000.000.000	90.000.000.000
III. Short-term receivables	130		202.805.658.550	194.274.305.948
1. Short-term trade accounts receivable	131	I.3.	130.634.237.671	130.260.462.165
2. Advances to suppliers	132	I.4.	67.261.365.621	58.456.628.765
3. Other short-term receivables	136	I.5.	8.434.055.981	8.868.366.252
4. Provision for short-term doubtful debts	137		(3.524.000.723)	(3.311.151.234)
IV. Inventories	140	I.7.	527.077.127.293	500.275.955.440
1. Inventories	141		529.038.177.044	502.237.005.191
2. Provision for devaluation of inventories	149		(1.961.049.751)	(1.961.049.751)
V. Other current assets	150		4.242.867.880	24.201.069.687
1. Value added tax deductibles	152		3.620.012.051	23.569.800.473
2. budget	154	I.14.	622.855.829	631.269.214
B - NON-CURRENT ASSETS	200		1.010.971.794.310	991.993.422.748
I. Other long-term receivables	210		-	-
II. Fixed assets	220		168.932.618.027	171.359.140.731
1. Tangible fixed assets	221	I.11.	167.555.958.027	169.982.480.731
- Historical cost	222		396.204.089.393	390.168.870.525
- Accumulated depreciation	223		(228.648.131.366)	(220.186.389.794)
2. Intangible fixed assets	227	I.8.	1.376.660.000	1.376.660.000
- Historical cost	228		2.026.660.000	2.026.660.000
- Accumulated amortization	229		(650.000.000)	(650.000.000)
III. Long-term assets in progress	240		811.773.951.785	790.109.801.102
1. Work in progress	242	I.9.	811.773.951.785	790.109.801.102
IV. Long-term financial investments	250	I.2.	25.893.525.000	25.893.525.000
1. Investment into subsidiaries	251		22.743.525.000	22.743.525.000
2. Investments into joint-venture, associates	252		3.150.000.000	3.150.000.000
3. Held-to-maturity investments	255		-	-
V. Other non-current assets	260		4.371.699.498	4.630.955.915
1. Long-term prepayment expenses	261	I.10.	4.371.699.498	4.630.955.915
TOTAL ASSETS (270 = 100 + 200)	270		1.943.336.705.238	1.870.077.300.638

Form B 01 - DN

SEPARATE BALANCE SHEET

As at June 30, 2025
(continued)

Unit: VND
01/01/2025

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
C - LIABILITIES	300		897.125.941.720	852.479.524.333
I. Current liabilities	310		795.845.686.248	751.163.268.861
1. Short-term trade accounts payable	311	I.12.	297.064.872.740	223.336.294.360
2. Short-term advances from customers	312	I.13.	150.088.373.148	130.401.909.109
3. Taxes and payables to the State budget	313	I.14.	2.944.368.519	5.620.857.096
4. Payables to employees	314		13.616.892.472	14.679.425.689
5. Short-term accrued expenses	315	I.15.	2.126.531.079	162.743.579
6. Unearned short-term revenue	318	I.16.	1.497.365.896	909.298.387
7. Other short-term payables	319	I.17.	287.431.378	72.107.933
8. Short-term loans and obligations under finance le	320	I.18.	325.692.156.052	373.273.974.867
9. Welfare and bonus fund	322		2.527.694.964	2.706.657.841
II. Non-current liabilities	330		101.280.255.472	101.316.255.472
1. Other long-term payables	337	I.17.	4.367.300.000	4.403.300.000
2. Long-term loans and obligations under finance le	338	I.18.	96.912.955.472	96.912.955.472
D - OWNER'S EQUITY	400		1.046.210.763.518	1.017.597.776.305
I. Owner's equity	410	I.19.	1.046.210.763.518	1.017.597.776.305
1. Owner's contributed capital	411		823.417.730.000	823.417.730.000
- Ordinary shares with voting right	411a		823.417.730.000	823.417.730.000
2. Share premium	412		96.320.000.000	96.320.000.000
3. Other capital	414		24.375.893.101	24.375.893.101
4. Treasury stock	415		(15.130.000)	(15.130.000)
5. Investment and development fund	418		8.963.148.976	8.963.148.976
6. Retained earnings	421		93.149.121.441	64.536.134.228
- Retained earnings accumulated to the prior year end	421a		64.536.134.228	38.143.074.892
- Retained earnings of the current year	421b		28.612.987.213	26.393.059.336
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300 + 400)	440		1.943.336.705.238	1.870.077.300.638

Ha Noi, July 23, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director

Nguyen Thi Bich Ngoc

Hoang Van Tue

Le Xuan Thang

Form B 02 - DN

SEPARATE INCOME STATEMENT
For the period from 01/04/2025 to 30/06/2025

Unit: VND

Items	Codes	Notes	Quarter II		Accumulated from the beginning of the year	
			FY 2025	FY 2024	FY 2025	FY 2024
Gross revenue from goods sold and services						
1 rendered	01	II.1.	548.633.133.035	463.688.073.211	1.015.603.390.628	934.184.288.263
2 Deductions	02	II.2.	-	136.570.760	-	136.570.760
Net revenue from goods sold and services						
3 rendered (10=01-02)	10	II.3.	548.633.133.035	463.551.502.451	1.015.603.390.628	934.047.717.503
4 Cost of sales	11	II.4.	500.514.399.788	416.568.816.985	915.306.801.744	842.559.235.151
Gross profit from goods sold and services						
5 rendered (20 =10-11)	20		48.118.733.247	46.982.685.466	100.296.588.884	91.488.482.352
6 Financial income	21	II.5.	6.395.772.355	5.682.636.438	12.917.918.262	15.074.335.766
7 Financial expenses	22	II.6.	9.447.239.102	6.916.531.549	13.245.813.064	11.625.076.116
<i>In which: Interest expense</i>	23		3.430.297.452	2.792.057.940	7.127.225.787	6.415.974.512
8 Selling expenses	25	II.9.	7.505.223.895	5.101.418.523	13.939.566.132	14.301.659.202
9 General and administration expenses	26	II.9.	26.829.730.264	23.280.478.655	57.414.106.905	46.353.637.140
10 Operating profit (30=20+(21-22)-(25+26))	30		10.732.312.341	17.366.893.177	28.615.021.045	34.282.445.660
11 Other income	31	II.7.	3.824.711.205	3.944.342.103	7.444.508.390	7.095.590.238
12 Other expenses	32	II.8.	264.245	-	629.444.489	3.616.523
13 Profit from other activities (40 = 31 - 32)	40		3.824.446.960	3.944.342.103	6.815.063.901	7.091.973.715
14 Accounting profit before tax (50 = 30 + 40)	50		14.556.759.301	21.311.235.280	35.430.084.946	41.374.419.375

15 Current corporate income tax expenses	51	II.10.	2.714.525.322	3.854.625.589	6.817.097.733	7.046.489.025
16 Deferred corporate income tax expenses	52		-	-	-	-
17 Net profit after corporate income tax	60		11.842.233.979	17.456.609.691	28.612.987.213	34.327.930.350

(60=50-51-52)

Ha Noi, July 23, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by



Nguyen Thi Bich Ngoc

Chief Accountant



Hoang Van Tue

General Director



Le Xuan Thang

SEPARATE CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/04/2025 to 30/06/2025

Items	Items	Notes	Quarter II	Accumulated from the beginning of the year		Unit: VND
				FY 2025	FY 2024	
I. Cash flow from operating activities						
1. Profit before tax	01		14.556.759.301	21.311.235.280	35.430.084.946	41.374.419.375
2. Adjustments for						
- Depreciation of fixed assets and investment properties	02		5.736.530.563	4.210.207.067	10.873.955.699	8.272.662.442
- Provisions	03		212.849.489	1.652.903.450	212.849.489	1.652.903.450
- Foreign exchange loss/gain arising from translating foreign currency items	04		5.299.727.203	1.192.027.911	5.299.727.203	1.192.027.911
- Gain, loss from investing activities	05		(2.834.300.984)	(3.837.789.885)	(5.072.975.261)	(10.636.044.582)
- Interest expense	06		3.430.297.452	2.792.057.940	7.127.225.787	6.415.974.512
3. Profit from operating activities before changes in working capital	08		26.401.863.024	27.320.641.763	53.870.867.863	48.271.943.108
- Increases/Decreases in receivables	09		(59.132.380.441)	(8.392.711.197)	10.903.558.912	51.273.394.801
- Increases/Decreases in inventories	10		1.551.898.174	(1.937.316.321)	(26.801.171.853)	(44.826.452.288)
- Increases/Decreases in payables (excluding interest payable, corporate income tax payable)	11		97.815.497.028	9.849.061.211	98.501.284.046	11.631.187.205
- Increases/Decreases in prepayment expense	12		214.748.378	85.236.779	259.256.417	358.495.842
- Interest expense paid	14		(2.502.407.445)	(2.899.973.221)	(7.173.238.312)	(6.482.210.439)
- Corporate income tax paid	15		(4.102.572.411)	(3.191.863.436)	(8.736.787.583)	(6.409.662.633)
- Other cash outflows	17		(177.662.877)	(184.500.000)	(178.962.877)	(199.700.000)
Net cash flow from operating activities	20		60.068.983.430	20.648.575.578	120.644.806.613	53.616.995.596
II. Cash flow from investing activities						
1. Acquisition and construction of fixed assets and other non-	21		(18.389.967.571)	(23.964.640.240)	(39.531.937.520)	(68.730.881.964)
2. Proceeds from sale, disposal of fixed assets and other non-	22		50.000.000	-	100.000.000	-
3. Cash outflows for lending, buying debt instruments of other	23		-	-	(60.000.000.000)	(140.000.000.000)
4. Cash recovered from lending, selling debt instruments of	24		80.000.000.000	20.000.000.000	90.000.000.000	100.000.000.000
5. Interest earned, dividends and profits received	27		1.922.027.032	2.604.146.087	5.275.002.680	9.087.551.483

<i>Net cash flow from investment activities</i>					
III. Cash flow from financial activities					
1. Proceeds from borrowing	30	63.582.059.461	(1.360.494.153)	(4.156.934.840)	(99.643.330.481)
2. Repayment of borrowing	33	221.332.140.167	196.668.979.825	381.263.054.367	324.607.532.614
3. Dividends and profits paid	34	(237.891.759.730)	(329.553.425.631)	(428.844.873.182)	(452.036.704.645)
	36	-	-	-	(41.170.130.000)
<i>Net cash flow from financial activities</i>	40	(16.559.619.563)	(132.884.445.806)	(47.581.818.815)	(168.599.302.031)
Net cash flow in the period (50 = 20+30+40)	50	107.091.423.328	(113.596.364.381)	68.906.052.958	(214.625.636.916)
Cash and cash equivalents at the beginning of the year	60	31.147.176.445	181.285.600.368	69.332.546.815	282.314.872.903
Effect of changes in foreign exchange rates	61	657.432	874.354	657.432	874.354
Cash and cash equivalents at the end of the year	70	138.239.257.205	67.690.110.341	138.239.257.205	67.690.110.341
(70 = 50+60+61)	I.1				

~~Ha Noi~~ July 23, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY



Prepared by

Nguyen Thi Bich Ngoc

Nguyen Thi Bich Ngoc

General Director

Hoang Van Tue

Hoang Van Tue

Le Xuan Thang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

I. Additional information of items presented in Separate Balance Sheet

1. Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash	58.239.257.205	49.332.546.815
<i>Cash on hand</i>	4.764.499.696	6.304.273.376
<i>Cash in bank</i>	53.474.757.509	43.028.273.439
VND	53.357.533.439	42.795.836.641
USD	106.249.299	224.301.351
EUR	10.974.771	8.135.447
Cash equivalents (*)	80.000.000.000	20.000.000.000
Total	138.239.257.205	69.332.546.815

(*) Deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade with a maturity of less than 3 months

2. Financial investments

a) Held-to-maturity investments

	30/06/2025		01/01/2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
<i>Short-term</i>	<i>60.000.000.000</i>	<i>60.000.000.000</i>	<i>90.000.000.000</i>	<i>90.000.000.000</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	40.000.000.000	40.000.000.000	90.000.000.000	90.000.000.000
Vietnam Asia Commercial Joint Stock Bank - Ha Dong Branch (2)	20.000.000.000	20.000.000.000	-	-
Cộng	60.000.000.000	60.000.000.000	90.000.000.000	90.000.000.000

(1) Deposit contract No. 320/2025/9160 dated March 31, 2025, amount of VND 40 billion with 06 months term, interest rate of 4.8%/year, interest paid at term end.

(2) Deposit contracts No. 75/HDTG/VAB-DHT dated March 27, 2025, amount of VND 20 billion with 6 months term, interest rates from 6.0%/year, interest paid at term end and Deposit contracts No. 82 dated April 01, 2025, amount of VND 10 billion with 6 months term, interest rates from 6.0%/year, interest paid at term end.

b) Capital contribution into other entities

	30/06/2025		01/01/2025	
	VND		VND	
	Cost	Provision	Cost	Provision
<i>Investment into subsidiaries</i>	<i>22.743.525.000</i>	<i>-</i>	<i>22.743.525.000</i>	<i>-</i>
Hatay Pharmaceutical and Medical Equipment Joint Stock Company (i)	22.743.525.000	-	22.743.525.000	-
<i>Investments into associates</i>	<i>3.150.000.000</i>	<i>-</i>	<i>3.150.000.000</i>	<i>-</i>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

Southern Hataphar Company Limited (ii)	700.000.000	-	700.000.000	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical Joint Stock Company (iii)	2.450.000.000	-	2.450.000.000	-
Cộng (*)	25.893.525.000	-	25.893.525.000	-

3. Trade accounts receivable

	30/06/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
<i>a) Short-term</i>	130.634.237.671	(3.524.000.723)	130.260.462.165	(3.311.151.234)
<i>- In which, some trade accounts receivable have large balances:</i>				
Thanh Vinh Pharmaceutical and Medical Supplies Joint	2.440.807.940	-	1.309.526.370	-
Thuan Anh Pharmaceutical Company Limited	6.368.579.175	-	9.454.374.467	-
Phap Au Medicine and Pharmacy Joint Stock	867.883.084	-	1.450.206.484	-
Duc Tam Company Limited	1.235.312.186	-	868.896.298	-
Vinh Gia Pharmaceutical Joint Stock Company	2.830.381.947	-	2.869.454.757	-
Truong Huy Company Limited	2.984.786.591	-	4.119.196.070	-
Hanh Ha Pharmaceutical Joint Stock Company	2.449.720.007	-	4.821.708.418	-
Vinaplant Pharmaceutical Joint Stock Company	6.927.272.979	-	5.131.474.842	-
Stabled Pharmaceutical Company Limited	2.533.617.628	-	4.380.639.034	-
Kim Long Investment Joint Stock Company	1.565.371.425	-	2.879.529.852	-
Thu Duc City Hospital	1.901.125.000	(1.798.460.000)	1.992.665.000	(1.722.334.000)
Hatay Pharmaceutical and Medical Equipment Joint	15.692.402.643	-	13.644.284.878	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical Joint Stock	23.883.117.026	-	61.003.338.292	-
T&T Equipment JSC	8.741.969.164	-	837.406.953	-
Life Pharmaceutical and Medical Equipment JSC	12.587.911.990	-	-	-
California USA Pharmaceutical Co., Ltd	10.406.491.208	-	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

4. Advances to suppliers

	30/06/2025	01/01/2025
	VND	VND
Short-term	67.261.365.621	58.456.628.765
<i>- In which, some advances to suppliers have large balances:</i>		
Panpharma GMBH	-	13.154.807.906
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	3.136.254.281	1.709.103.940
Eskayef Bangladet ,ltd	-	3.698.936.177
XL Laboratories PVT.,LTD	2.900.559.780	18.931.343.957
Bliss Pharma distribution and consul Tancy corp	18.544.678.160	2.364.270.000
Delta Pharma Ltd	32.298.302.671	5.145.850.347
Pharmametics products a division of max Biocare	518.960.000	3.043.217.797
Thang Long Elevator Equipment Group Co., Ltd.	-	824.800.000

5. Other receivables

	30/06/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
Short-term				
<i>Other receivables</i>	<i>1.722.027.070</i>	-	<i>2.043.468.641</i>	-
Accruals of interest income	1.677.369.841	-	1.979.397.260	-
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch</i>	<i>1.361.753.425</i>	-	<i>1.979.397.260</i>	-
<i>Vietnam Asia Commercial Joint Stock Bank - Ha Dong Branch</i>	<i>315.616.416</i>	-	-	-
Others	44.657.229	-	64.071.381	-
<i>Advances</i>	<i>304.986.411</i>	-	<i>417.855.111</i>	-
Hoang Thi Minh Nguyet	-	-	300.000.000	-
Nguyen Van Phuc	100.000.000	-	-	-
Others	204.986.411	-	117.855.111	-
<i>Mortgages, collaterals</i>	<i>6.407.042.500</i>	-	<i>6.407.042.500</i>	-
Hoa Lac Hi-Tech Park Management Board (*)	6.407.042.500	-	6.407.042.500	-
Total	8.434.055.981	-	8.868.366.252	-

(*) The deposit for the Management Board of Hoa Lac High-Tech Park to ensure the implementation of the "Hataphar High-Tech Pharmaceutical Factory" is outlined in the Investment Project Implementation Guarantee Deposit Agreement No. 06/TTKQ dated November 27, 2020.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

6. Bad debts

	30/06/2025 VND		01/01/2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Total amount of receivables past due but impaired				
Thu Duc City Hospital	1.901.125.000	102.665.000	1.866.065.000	143.731.000
Others	2.257.310.216	531.769.493	1.678.633.431	89.816.197
Total	4.158.435.216	634.434.493	3.544.698.431	233.547.197

7. Inventories

	30/06/2025 VND		01/01/2025 VND	
	Cost	Provision	Cost	Provision
Good in transit	25.375.807.991	-	65.940.100.079	-
Raw materials	94.576.318.541	-	92.390.339.708	-
Tools, instruments	66.353.605	-	314.745.427	-
Work in progress	-	-	1.838.766.875	-
Finished goods	37.015.908.417	(1.961.049.751)	43.390.614.449	(1.961.049.751)
Goods	372.003.788.490	-	298.362.438.653	-
Total	529.038.177.044	(1.961.049.751)	502.237.005.191	(1.961.049.751)

8. Increases, decreases of intangible fixed assets

Items	Accounting software	Land use rights	Unit: VND
			Total
Historical cost			
Balance as at 01/01/2025	650.000.000	1.376.660.000	2.026.660.000
Balance as at 30/06/2025	650.000.000	1.376.660.000	2.026.660.000
Accumulated amortization			
Balance as at 01/01/2025	650.000.000	-	650.000.000
Balance as at 30/06/2025	650.000.000	-	650.000.000
Net book value			
As at 01/01/2025	-	1.376.660.000	1.376.660.000
As at 30/06/2025	-	1.376.660.000	1.376.660.000

- Historical cost of intangible fixed assets which have been fully depreciated but still in use: VND 650,000,000. (As at 31/12/2024: VND 650,000,000)

Form B 09 - DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

9. Work in progress

	30/06/2025	01/01/2025
	VND	VND
Bioequivalent Cost	-	-
Cost of research and development of pharmaceutical products	11.715.094.208	6.912.583.752
Lang Hoa Lac High-Tech Pharmaceutical Factory Project (*)	800.058.857.577	783.197.217.350
Total	811.773.951.785	790.109.801.102

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." In which, the interest and borrowing guarantee fee capitalized into the Project accumulated to June 30, 2025 is VND 24.494.318.831 (As of January 01, 2025 is VND 19.780,939,500).

10. Prepayment

	30/06/2025	01/01/2025
	VND	VND
<i>Long-term</i>		
Tools and supplies	1.632.980.550	1.378.549.737
Fixed asset repair expenses	2.721.010.617	3.228.447.845
Others	17.708.331	23.958.333
Total	4.371.699.498	4.630.955.915

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

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

SEPARATE FINANCIAL STATEMENTS

For the period from 01/04/2025 to 30/06/2025

Form B 09 - DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

11. Increases, decreases of tangible fixed assets

Items	Buildings and architectural objects	Machinery and equipment	Transportation means	Managerial equipment, tools	Other fixed assets	Total	Unit: VND
Historical cost							
Balance as at 01/01/2025	148.548.688.718	226.459.757.362	10.057.895.478	4.663.246.467	439.282.500	390.168.870.525	
Purchase in the year	-	4.329.456.102	1.071.875.548	-	-	5.401.331.650	
Transfer from construction in progress	3.046.101.345	-	-	-	-	3.046.101.345	
Disposals	-	(671.688.703)	(860.090.900)	(880.434.524)	-	(2.412.214.127)	
Balance as at 30/06/2025	151.594.790.063	230.117.524.761	10.269.680.126	3.782.811.943	439.282.500	396.204.089.393	
Accumulated depreciation							
Balance as at 01/01/2025	85.053.425.626	124.536.441.980	5.682.389.665	4.474.850.023	439.282.500	220.186.389.794	
Depreciation in the year	3.160.649.868	7.362.229.099	327.524.282	23.552.450	-	10.873.955.699	
Disposals	-	(671.688.703)	(860.090.900)	(880.434.524)	-	(2.412.214.127)	
Balance as at 30/06/2025	88.214.075.494	131.226.982.376	5.149.823.047	3.617.967.949	439.282.500	228.648.131.366	
Net book value							
As at 01/01/2025	63.495.263.092	101.923.315.382	4.375.505.813	188.396.444	-	169.982.480.731	
As at 30/06/2025	63.380.714.569	98.890.542.385	5.119.857.079	164.843.994	-	167.555.958.027	

Historical cost of fixed assets which has been fully depreciated but still in use as at 30/06/2025: 144.180.396.773 VND (As at 01/01/2025: 147.065.273.043 VND)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

12. Trade accounts payable

	30/06/2025		01/01/2025	
	VND		VND	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
a) Short-term	297.064.872.740	297.064.872.740	223.336.294.360	223.336.294.360
<i>- In which, some trade accounts payable have large balances:</i>				
Dong Au Trading and Production Company Limited	2.666.223.433	2.666.223.433	3.907.753.067	3.907.753.067
Vietnam Hataphar Healthcare High Technology Pharmaceutical Joint Stock Company	5.843.596.670	5.843.596.670	9.240.668.628	9.240.668.628
KPC Pharmaceuticals, Inc	19.295.404.404	19.295.404.404	18.745.888.869	18.745.888.869
Laboratorio Italiano	-	-	24.197.333.026	24.197.333.026
Inbiotech I.t.d	7.240.797.600	7.240.797.600	9.194.736.030	9.194.736.030
Saifen Drugs (Hong Kong)	-	-	9.316.303.158	9.316.303.158
XL Laboratories PVT.,LTD	93.938.509.512	93.938.509.512	16.837.250.486	16.837.250.486
Pharmaunity Co.,Ltd	33.464.433.496	33.464.433.496	33.987.410.018	33.987.410.018
Concord Biotech Limited	19.981.298.760	19.981.298.760	20.490.547.797	20.490.547.797
Saifen Drugs (Hong Kong) Ltd	16.850.808.182	16.850.808.182	7.621.817.561	7.621.817.561
Gracure Pharmaceuticals	10.128.675.725	10.128.675.725	12.949.962.228	12.949.962.228

13. Advances from customers

	30/06/2025	01/01/2025
	VND	VND
Short-term	150.088.373.148	130.401.909.109
<i>- In which, some advances from customers have large balances:</i>		
T&T Equipment Joint Stock Company	-	6.556.194.866
T&T Pharmaceutical and Trading Joint Stock Company	1.787.705.420	2.779.357.780
Tan Truong Sinh Trading Joint Stock Company	-	2.911.479.920
Vistar Trading development and Investment JSC	2.294.027.221	820.670.220
Bao Ngan Pharmaceutical Company Limited	-	10.735.707.200
Dong Do Pharmaceutical Company Limited	17.724.547.315	31.178.516.478
TB Vietnam Pharmaceutical Trading Company Limited	30.592.944.421	24.495.082.359
Vietlife Pharmaceutical Joint Stock Company	1.603.308.000	3.722.000.000
Lam An Pharmaceutical Trading Company Limited	13.000.000.000	11.700.000.000
Tan Dai Cat Pharmaceutical Company Limited	2.900.000.000	3.409.598.360
Danh Minh Pharmaceutical JSC	6.662.995.840	-
Vietnam 1A Pharmaceutical Company Limited	10.420.000.000	-
Dai Thuy Trading and Pharmacy JSC	8.928.359.550	-
Thuan An Phat Pharmaceutical Joint Stock Company	5.543.367.000	-

Form B 09 - DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

14. Taxes and payables to the State budget

Items	01/01/2025	Amounts payable in the year	Amounts paid in the year	Unit: VND
				30/06/2025
a) Payables				
Value added tax for domestic goods	6.639.831	124.054.476	31.985.518	98.708.789
Value added tax for import goods	-	39.551.558.694	39.551.558.694	-
Corporate income tax	4.634.215.172	6.817.097.733	8.736.787.583	2.714.525.322
Personal income tax	980.002.093	1.930.032.183	2.778.899.868	131.134.408
Natural resource tax	-	11.563.200	11.563.200	-
Land rental fee	-	2.401.930.948	2.401.930.948	-
Others	-	20.000.000	20.000.000	-
Total	5.620.857.096	50.856.237.234	53.532.725.811	2.944.368.519
b) Receivables				
Value added tax for domestic goods	622.855.829	-	-	622.855.829
Import and export duties	8.413.385	6.349.325.741	6.340.912.356	-
Total	631.269.214	6.349.325.741	6.340.912.356	622.855.829

15. Accrued expenses

	30/06/2025 VND	01/01/2025 VND
Short-term		
Accrued interest expense	116.731.054	162.743.579
Accrued 60th Anniversary Company Expenses	2.009.800.025	-
Cộng	2.126.531.079	162.743.579

16. Unearned revenue

	30/06/2025 VND	01/01/2025 VND
Short-term		
Unearned revenue from leases	1.497.365.896	909.298.387
Total	1.497.365.896	909.298.387

17. Other payables

	30/06/2025 VND	01/01/2025 VND
a) Short-term		
Insurances	-	28.437.874
Others	287.431.378	43.670.059
b) Long-term		
Long term collaterals, deposits received	4.367.300.000	4.403.300.000
Total	4.654.731.378	4.475.407.933

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

18. Loans

	30/06/2025		In the period		01/01/2025		Unit: VND
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off	
a) Short-term	325.692.156.052	325.692.156.052	381.263.054.367	428.844.873.182	373.273.974.867	373.273.974.867	
<i>a1) Short-term borrowing</i>	<i>311.847.448.127</i>	<i>311.847.448.127</i>	<i>381.263.054.367</i>	<i>428.844.873.182</i>	<i>359.429.266.942</i>	<i>359.429.266.942</i>	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	85.860.521.855	85.860.521.855	93.588.379.871	152.166.320.698	144.438.462.682	144.438.462.682	
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - West Hanoi Branch (2)	65.393.732.420	65.393.732.420	113.349.658.999	148.040.423.238	100.084.496.659	100.084.496.659	
Shinhan Bank Vietnam Limited - Hanoi Branch (3)	50.513.709.028	50.513.709.028	61.288.812.401	66.372.156.289	55.597.052.916	55.597.052.916	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch (4)	61.213.812.532	61.213.812.532	87.584.862.290	43.549.277.420	17.178.227.662	17.178.227.662	
Individuals (5)	48.865.672.292	48.865.672.292	25.451.340.806	18.716.695.537	42.131.027.023	42.131.027.023	
<i>a2) Long-term loans on due date</i>	<i>13.844.707.925</i>	<i>13.844.707.925</i>	-	-	<i>13.844.707.925</i>	<i>13.844.707.925</i>	
MUFG Bank, Ltd., - Hanoi City Branch (6)	13.844.707.925	13.844.707.925	-	-	13.844.707.925	13.844.707.925	
b) Long-term	96.912.955.472	96.912.955.472	-	-	96.912.955.472	96.912.955.472	
MUFG Bank, Ltd., - Hanoi City Branch (6)	96.912.955.472	96.912.955.472	-	-	96.912.955.472	96.912.955.472	
Total	422.605.111.524	422.605.111.524	381.263.054.367	428.844.873.182	470.186.930.339	470.186.930.339	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

- (1) Credit Contract No. 2209/2024-HDCVHM/NHCT320-HATAPHAR dated September 23, 2024, has a loan limit of VND 150 billion (which includes debts adjusted by Credit Contract No. 2209/2023-HDCVHM/NHCT320-HATAPHAR dated September 22, 2023). The purpose of the loan is to supplement working capital for production and business activities. The loan interest rate will be as stated on each debt receipt and valid from the disbursement until the interest rate is adjusted on the twenty-fifth (25th) of each month (or the previous working day if the 25th is not a working day). Each debt has a term specified on the debt receipt, but it will not exceed 5 months per contract from the time of loan disbursement. The limited maintenance period will extend until September 23, 2025. This loan is unsecured.*
- (2) Loan Agreement No. 04/25/QLN/HM/VCBTHN dated February 06, 2025 attached to Credit contract No. 04/25/QLN/CTD/VCBTHN dated February 06, 2025, Letter of Credit Issuance Contract No. 04/25/QLN/HMLC/VCBTHN dated February 06, 2025, Credit Guarantee Contract No. 04/25/QLN/HMBL/VCBTHN dated February 06, 2025 and the amended and supplemented dated April 4, 2025, has a loan limit of VND 200 billion (which includes the loan contract No. 37/23/QLN/HM/VCBTHN dated October 17, 2023). The purpose of the loan is to finance legal, reasonable, and valid short-term credit needs that support production and business activities, and not for asset investment activities. The Company's fixed interest rate will be specified for each debt, with a maximum loan term of 05 months. The credit term is 12 months from the date of signing this contract or until February 19, 2026, whichever comes first. This loan is unsecured.*
- (3) Credit contract No. 130002065517 dated August 16, 2019, and Extension - Amendment Supplement No.130002065517/10 dated September 05, 2024, extending the limit until August 15, 2025, has a loan limit of VND 80 billion, intended to provide working capital for production and business activities; Loan Interest Rate: for a fixed interest rate, the rate will remain constant throughout the loan term as specified in each Loan Withdrawal Application or Debt Acknowledgement; For an adjustable interest rate, the rate will be based on the 3-month MFC reference interest rate plus a margin of 0.74% per year, and it will be adjusted every three months during the loan term; The credit term specified in each debt acknowledgment document does not exceed 3 months per contract; The credit term is 05 years from the date of signing the contract, this loan is unsecured.*
- (4) Credit Limit Contract No. 01/2025/177578/HDTD, dated June 10, 2025, establishes a credit limit with a maximum amount of VND 200 billion. This loan serves to supplement working capital, provide guarantees, and open letters of credit (L/C). The interest rate will be determined for each contract based on the bank's interest rate policy at that time. The duration of the credit limit extends from the date of signing this contract. This loan is unsecured.*
- (5) Personal loans are offered based on individual loan contracts to support the Company's production and business activities. The loan term is less than 12 months, with an interest rate ranging from 0.033% to 0.4% per month.*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

(6) Long-term Facility letter No. FL/053/22 dated August 02, 2022, Amendment agreement No. 02 dated January 17, 2023, Amendment agreement No. 03 dated December 27, 2023 of Long-term Facility Letter No. FL/053/22 dated August 02, 2022, the aggregate principal sum of the Facility shall not exceed VND 235 billion. The loan term until December 31, 2032, the Facility shall be used for Capital Expenditure/Factory Construction and for no other purpose. The specific interest rate for the first interest period in respect of an advance specified in a request for Advance which forms an inseparable part of such request shall be legally bound from the moment of the Customer and the Bank agree to such interest rate (whether orally or otherwise) and the request for Advance is deemed to have been accepted by the Bank from that moment thereof. The specific interest rate and other terms of the Advance shall be thereafter documented for evidentiary purposes in a notice (the "Advance") delivered by the Bank to the Customer. This loan is secured by the letter of guarantee issued by Aska Pharmaceutical Holdings Co., Ltd dated August 02, 2022. The first installment of each Advance shall be on the last Business day of December 2025, the subsequent installment shall be made every 12 months thereafter.

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

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

SEPARATE FINANCIAL STATEMENTS

For the period from 01/04/2025 to 30/06/2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)*(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)***19. Owner's equity****a) Movement in owner's equity**

Items	Owner's contributed capital	Share premium	Other capital	Treasury stock	Retained earnings	Total
Balance as at 01/01/2024	823.417.730.000	96.320.000.000	24.375.893.101	(15.130.000)	79.313.204.892	1.023.411.697.993
Profit in the previous year	-	-	-	-	67.563.189.336	67.563.189.336
Dividends of 2023	-	-	-	-	(41.170.130.000)	(41.170.130.000)
Advances payment dividends of 2024	-	-	-	-	(41.170.130.000)	(41.170.130.000)
Balance as at 31/12/2024	823.417.730.000	96.320.000.000	24.375.893.101	(15.130.000)	64.536.134.228	1.008.634.627.329
Profit in the current period	-	-	-	-	28.612.987.213	28.612.987.213
Balance as at 30/06/2025	823.417.730.000	96.320.000.000	24.375.893.101	(15.130.000)	93.149.121.441	1.037.247.614.542

Unit: VND

Form B 09 - DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

b) Details of owner's equity

	30/06/2025 VND	01/01/2025 VND
Hanoi City Development Investment Fund	30.978.660.000	30.978.660.000
ASKA Pharmaceutical Co.,Ltd	329.752.390.000	321.810.390.000
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
Nguyen Thi Minh Hau	1.568.280.000	1.568.280.000
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	5.000.000.000
Others	241.995.760.000	249.937.760.000
Total	823.417.730.000	823.417.730.000

c) Capital transactions with owners, dividend distribution and shared profit

	Quarter II/2025 VND	Quarter II/2024 VND
Owner's contributed capital		
Contribution at the beginning of the period	823.417.730.000	823.417.730.000
Increase in the year	-	-
Contribution at the end of period	823.417.730.000	823.417.730.000
Paid dividend, shared profit	-	-

d) Shares

	30/06/2025 Shares	01/01/2025 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
Number of shares buyback	1.513	1.513
- Ordinary shares	1.513	1.513
Number of outstanding shares in circulation	82.340.260	82.340.260
- Ordinary shares	82.340.260	82.340.260

An ordinary share has par value of VND 10,000

e) Dividends

Dividends declared after the end of the accounting period:

- Dividends declared on ordinary shares:

- Dividends declared on preferred stock: none

Unrecorded cumulative preferred stock dividends: none

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

f) Funds of the Company

Unit: VND

Items	01/01/2025	Increase	Decrease	30/06/2025
Investment and Development fund	8.963.148.976	-	-	8.963.148.976
Total	8.963.148.976	-	-	8.963.148.976

20. Off Separate Balance Sheet items

Foreign currencies

	30/06/2025	01/01/2025
USD	4.122,55	8.883,21
EUR	365,76	311,93

II. Additional information for items presented in Separate Income Statement

1. Gross revenue from goods sold and services rendered

	Quarter II/2025 VND	Quarter II/2024 VND
Revenue from sales of finished products	117.517.024.235	145.890.827.610
Revenue from sales of goods	431.116.108.800	317.797.245.601
Total	548.633.133.035	463.688.073.211

2. Revenue deductions

	Quarter II/2025 VND	Quarter II/2024 VND
Sales returns	-	136.570.760
Total	-	136.570.760

3. Net revenue from goods sold and services rendered

	Quarter II/2025 VND	Quarter II/2024 VND
Net revenue from sales of finished products	117.517.024.235	145.754.256.850
Net revenue from sales of goods	431.116.108.800	317.797.245.601
Total	548.633.133.035	463.551.502.451

4. Cost of sales

	Quarter II/2025 VND	Quarter II/2024 VND
Cost of finished products sales	78.571.126.957	107.783.059.651
Cost of goods sales	421.842.289.076	308.785.757.334
Inventory handling costs	100.983.755	-
Total	500.514.399.788	416.568.816.985

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

(Notes are an integral part of these Separate Financial Statements and they shall be read in conjunction with such enclosed Separate Financial Statements)

5. Financial income

	Quarter II/2025 VND	Quarter II/2024 VND
Financial income	6.395.772.355	5.682.636.438
Total	6.395.772.355	5.682.636.438

6. Financial expenses

	Quarter II/2025 VND	Quarter II/2024 VND
Financial expenses	9.447.239.102	6.916.531.549
Total	9.447.239.102	6.916.531.549

7. Other income

	Quarter II/2025 VND	Quarter II/2024 VND
Other income	3.824.711.205	3.944.342.103
Total	3.824.711.205	3.944.342.103

8. Other expenses

	Quarter II/2025 VND	Quarter II/2024 VND
Other expenses	264.245	-
Total	264.245	-

9. Selling expenses and general and administration expenses

	Quarter II/2025 VND	Quarter II/2024 VND
a) Selling expenses incurred in the period	7.505.223.895	5.101.418.523
b) General administration expenses incurred in the period	26.829.730.264	23.280.478.655
Total	34.244.147.358	28.200.148.968

10. Current corporate income tax expense

	Quarter II/2025 VND	Quarter II/2024 VND
Corporate income tax expense calculated on current taxable income	4.102.572.411	2.714.525.322

Ha Noi, July 23, 2025

HATAY PHARMACEUTICAL JOINT
STOCK COMPANY

General Director

Prepared by

Chief Accountant



Nguyen Thi Bich Ngoc



Hoang Van Tue



Le Xuan Thang