

**ARMEPHACO JOINT STOCK COMPANY**  
**SEPARATE FINANCIAL STATEMENTS**  
**Quarter 4 2024**



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**HANOI, MARCH 2025**

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**SEPARATE BALANCE SHEET**

As at 31<sup>st</sup> December 2024

ASSET	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>A - CURRENT ASSET</b> (100=110+120+130+140+150)	<b>100</b>		<b>863,627,074,672</b>	<b>702,613,904,476</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>31,570,147,453</b>	<b>41,606,478,268</b>
1. Cash	111		31,570,147,453	40,806,478,268
2. Cash equivalents	112		-	800,000,000
<b>III. Other short term receivables</b>	<b>130</b>		<b>667,373,944,757</b>	<b>536,025,010,789</b>
1. Receivables from customer	131	5.3	489,358,443,717	421,860,698,152
2. Advances to supplier	132	5.4	147,483,068,739	77,118,871,064
6. Other short term receivables	136	5.5	31,715,169,715	38,273,178,987
7. Provision for bad short-term receivables	137	5.6	(1,182,737,414)	(1,227,737,414)
<b>IV. Inventories</b>	<b>140</b>		<b>161,511,282,085</b>	<b>124,393,736,467</b>
1. Inventories	141	5.7	161,511,282,085	124,393,736,467
<b>V. Other current assets</b>	<b>150</b>		<b>3,171,700,377</b>	<b>588,678,952</b>
1. Short term prepaid expenses	151	5.8	48,239,563	83,178,543
2. Tax and amount receivables from State budget	152		3,111,001,169	505,500,409
3. Tax and amount receivables from State budget	153	5.12	12,459,645	-
<b>B - NON-CURRENT ASSETS</b> (200=220+240+250+260)	<b>200</b>		<b>142,754,312,724</b>	<b>137,312,839,278</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>1,829,397,040</b>	<b>1,829,397,040</b>
6. Other long-term receivables	216		1,829,397,040	1,829,397,040
<b>II. Fixed assets</b>	<b>220</b>		<b>7,716,244,277</b>	<b>9,068,486,868</b>
1. Tangible fixed assets	221	5.9	7,716,244,277	9,068,486,868
- Cost	222		35,238,071,068	35,238,071,068
- Accumulated depreciation	223		(27,521,826,791)	(26,169,584,200)
3. Intangible fixed assets	227	5.10	-	-
- Cost	228		1,020,285,000	1,020,285,000
- Accumulated amortization	229		(1,020,285,000)	(1,020,285,000)
<b>IV. Long-term Construction in progress</b>	<b>240</b>		<b>1,228,574,518</b>	-
2. Construction in progress	242	5.11	1,228,574,518	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>131,165,940,000</b>	<b>126,265,940,000</b>
1. Investment in the subsidiary	251	5.2	108,500,000,000	108,500,000,000
2. Investment in the associated and joint-venture companies	252	5.2	17,765,940,000	17,765,940,000
3. Investment in intities	253	5.2	22,000,000	22,000,000
4. Provision for long term investment devaluation	254	5.2	(22,000,000)	(22,000,000)
5. Held to maturity investments	255	5.2	4,900,000,000	-
<b>VI. Other non-current asset</b>	<b>260</b>		<b>814,156,889</b>	<b>149,015,370</b>
1. Long term prepaid expenses	261	5.8	814,156,889	149,015,370
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>1,006,381,387,396</b>	<b>839,926,743,754</b>

**SEPARATE BALANCE SHEET (CONTINUED)**

As at 31<sup>st</sup> December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>C- LIABILITIES (300=310+330)</b>	<b>300</b>		<b>826,094,008,568</b>	<b>681,887,113,214</b>
<b>I. Short term liabilities</b>	<b>310</b>		<b>825,159,556,568</b>	<b>680,952,661,214</b>
1. Trade account payables	311	5.12	213,254,911,097	196,660,270,429
2. Advances from customers	312	5.13	108,191,597,668	39,949,871,571
3. Taxes and other payables to State budget	313	5.14	818,122,723	579,865,573
4. Payables to employees	314		1,753,363,535	1,687,952,205
5. Short-term accrued expenses	315	5.15	73,130,103,000	63,916,716,175
9. Other short-term payables	319	5.16	80,898,724,268	78,971,456,689
10. Short-term loans and liabilities	320	5.17	347,008,074,671	298,518,278,779
12. Bonus and welfare funds	322		104,659,606	668,249,793
<b>II. Long-term liabilities</b>	<b>330</b>		<b>934,452,000</b>	<b>934,452,000</b>
7. Other long-term payables	337	9	934,452,000	934,452,000
<b>D- OWNERS' EQUITY (400 = 410+430)</b>	<b>400</b>		<b>180,287,378,828</b>	<b>158,039,630,540</b>
<b>I- Owners' equity</b>	<b>410</b>	<b>5.18</b>	<b>180,240,584,591</b>	<b>157,992,836,303</b>
1. Paid in capital	411		130,000,000,000	130,000,000,000
- Common share with voting right	411a		130,000,000,000	130,000,000,000
7. Investment and development funds	418		18,691,061,355	18,691,061,355
10. Retained earnings	421		31,249,523,236	9,001,774,948
- LNST chưa phân phối lũy kế đến cuối kỳ trước	421a		28,707,976,948	6,962,232,203
- Retained earnings of this period	421b		2,541,546,288	2,039,542,745
11. Capital expenditure funds	422		300,000,000	300,000,000
<b>II- Other resources and funds</b>	<b>430</b>		<b>46,794,237</b>	<b>46,794,237</b>
2. Funds used for fixed asset acquisition	433		46,794,237	46,794,237
<b>TOTAL RESOURCES (440 = 300+400)</b>	<b>440</b>		<b>1,006,381,387,396</b>	<b>839,926,743,754</b>

Hanoi, 29<sup>th</sup> March 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Huyen

Bui Xuan Binh

Duong Dinh Son



## SEPARATE FINANCIAL STATEMENTS OF BUSINESS ACTIVITIES

Quarter 4 - 2024

Unit of calculation: VND

Targets		Code	Notes	Quarter 4 - 2024	Quarter 3 - 2023	Year 2024	Year 2023
1	Revenue from sales and providing services	01	VI.1	242.462.548.964	303.896.885.567	619.866.492.406	532.263.054.675
2	Deductions from revenue	02		-	-	0	51.837.975
3	Net revenue of sales and providing services (10=01-02)	10	VI.2	242.462.548.964	303.896.885.567	619.866.492.406	532.211.216.700
4	Cost of goods sold	11	VI.3	235.928.137.952	296.804.807.510	593.199.947.521	505.517.010.297
5	Gross profit from sales and providing services (20=10-11)	20		6.534.411.012	7.092.078.057	26.666.544.885	26.694.206.403
6	Revenue from financial activities	21	VI.4	4.274.351.393	3.833.181.880	13.878.729.257	14.696.846.468
7	Financial expenses <i>Inside: Interest expense</i>	22	VI.20.	812.234.251	3.462.225.751	6.771.300.350	15.245.715.132
8	Cost of sales	23		338.316.649	2.583.563.559	4.444.835.221	13.716.401.609
9	Business management costs	24	VIII.2.7	3.797.846.664	3.554.360.445	14.672.117.727	10.632.632.321
10	Net profit from business activities {30=20+(21-22)-(24+25)}	25	VIII.2.8	4.324.569.763	3.348.505.813	15.648.656.430	13.473.659.959
11	Other incomes	30		1.874.111.727	560.167.928	3.453.199.635	2.039.045.459
12	Other expenses	31	VIII.2.9	353.772	101.866.538	9.085.663	101.988.424
13	Other profit (40=31-32)	32	VIII.2.10	727.582.540	14.000.696	920.739.010	101.491.138
14	Total accounting profit before tax (50=30+40)	40		(727.228.768)	87.865.842	(911.653.347)	497.286
15	Current corporate income tax expense	50		1.146.882.959	648.033.770	2.541.546.288	2.039.542.745
16	Deferred corporate income tax expense	51	VI.21.	-	-	-	-
17	Profit after corporate income tax (60=50-51-52)	52		-	-	-	-
		60		1.146.882.959	648.033.770	2.541.546.288	2.039.542.745

Prepared by

## Chief Accountant

Hanoi, March 29th, 2025  
Chief Executive Officer

**Nguyễn Thị Huyền**

**Bui Xuan Binh**

**Duong Dinh Son**

## SEPARATE CASH FLOW STATEMENT

(According to the direct method)

Quarter 4 - 2024

Unit of calculation: VND

Targets	Code	Notes	Quarter 4 - 2024	Quarter 3 - 2023
<b>I Cash flow from business activities</b>				
1 Cash receipts from sales, services and other revenues	01		269.715.373.723	227.745.431.510
2 Payments to suppliers of goods and services	02		(266.631.358.798)	(182.428.855.728)
3 Payments to employees	03		(3.593.902.546)	(3.161.175.201)
4 Payments for interest	04		(3.233.390.585)	(2.613.982.193)
6 Other cash receipts from operating activities	06		29.912.855.526	20.915.073.784
7 Other expenses for business activities	07		(13.574.487.470)	(4.372.381.979)
<i>Net cash flow from business activities</i>	<b>20</b>		12.595.089.850	56.084.110.193
<b>II Cash flow from investing activities</b>				
1. Expenses for purchasing and constructing fixed assets and	21		-	(122.463.650)
3. Expenses for lending and purchasing debt instruments of	23		-	(800.000.000)
other entities				
7. Proceeds from interest on loans, dividends and profits	27		764.487	9.084.466.468
<i>Net cash flow from investing activities</i>	<b>30</b>		764.487	8.162.002.818
<b>III Cash flow from financing activities</b>				
3 Received short-term and long-term loans	33		157.782.799.728	73.562.839.130
4 Repayment of loan principal	34		(141.541.831.770)	(100.577.914.853)
<i>Net cash flow from financing activities</i>	<b>40</b>		16.240.967.958	(27.015.075.723)
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>		28.836.822.295	37.231.037.288
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		2.733.325.158	4.375.440.980
Impact of foreign exchange rate changes on foreign currency	61			
<b>Cash and cash equivalents at the end of the period (50+60)</b>	<b>70</b>	<b>V.1.</b>	<b>31.570.147.453</b>	<b>41.606.478.268</b>

Hanoi, March 29th, 2025

Prepared by



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

Chief Executive Officer



Dương Đình Sơn



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

**I. Characteristics of business operations****1. Form of capital ownership**

ARMEPHACO Joint Stock Company (hereinafter referred to as "the Company"), formerly known as the Military Pharmaceutical and Medical Equipment Company, was established under Decision No. 1436/QD-QP dated 12/08/1996 the Ministry of National Defense and operated under Certificate of Business Registration No. 110974 dated 21/08/1996 issued by the Authority of Planning and Investment of Hanoi City. The Company was converted into a Joint Stock Company under Decision No. 1183/QD-BQP dated 15/04/2010 of the Ministry of National Defense and operated under Certificate of Business Registration of Joint Stock Company No. 0100109191 issued by the Authority of Planning and Investment of Hanoi City on 23/06/2010. The Company has changed its Certificate of Business Registration 19 times.

According to the 19th change of Certificate of Business Registration No. 0100109191 dated 11/04/2024 the charter capital of the Company is of **130.000.000.000 VND** (One hundred thirty billion Vietnamese dong).

**2. Scope of business**

The company operates in the field of manufacturing, trading of medicament, medical equipment and commercial services

**3. Line of business**

- Wholesale of other machinery, equipment and spare parts - details: Wholesale of medical machinery and equipment; Wholesale of electrical machinery, equipment, electrical materials (generators, electric motors, electric wires and other equipment used in electrical circuits); Wholesale of other machinery, equipment and spare parts not yet allocated;
- Wholesale of metals and metal ores (except uranium and thorium ores); Production of basic chemicals (except chemicals banned by the State);
- Production of other chemical products not yet allocated (except chemicals banned by the State);
- Installation of electrical systems; Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of computers, peripherals and software; Wholesale of electronic and telecommunications equipment and
- Other specialized wholesale not yet allocated; Details:  
Wholesale of other chemicals (except those used in agriculture); Other specialized wholesale not yet allocated (except those prohibited by the State); Trading in chemicals (except those prohibited by the State);
- Water exploitation, treatment and supply; Electrical equipment repair; Industrial machinery and equipment installation;
- Information technology services and other computer-related services;
- Construction of all types of houses; Drainage and wastewater treatment;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Retail sale of beverages in specialized stores;
- Installation of other building systems; Other specialized construction activities;
- Architectural activities and related technical consultancy. Details: Technical consultancy activities; Construction supervision of types of works: civil and industrial; Field of supervision expertise: construction and completion; Architectural design of works;  
Remediation and other waste management activities; Wholesale of motor vehicles and other motor vehicles;
- Wholesale of other household goods. Details: Wholesale of other household goods; Pharmaceutical wholesale
- Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business;
- Vocational education; Warehousing and storage of goods; Road freight transport;
- Automobile and other motor vehicle dealership; Hazardous waste treatment and disposal; Hazardous waste collection;
- Exploitation of other forest products except wood (except those prohibited by the State);
- Collecting non-timber forest products and other forest products; Growing spices and medicinal plants;

**ARMEPHACO JOINT STOCK COMPANY**

Address: No. 118 - Vu Xuan Thieu - Long Bien - Hanoi

Tel: (84-4) 3875 9477

Fax: (84-4) 3875 9476

**Form B 09 - DN**

Issued under Circular No. 200/2014/TT-BTC

December 22, 2014 of the Ministry of Finance

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***Quarter 4 - 2024**(continues)*

- Wholesale of food; Wholesale of beverages; Repair of beds, wardrobes, tables, chairs and similar furniture;
- Repair of other equipment; Repair of machinery and equipment; Repair of electronic and optical equipment;
- Manufacture of medical, dental, orthopedic and rehabilitation equipment and instruments (except dentures);
- Other production not yet allocated. Details: Other production (except for types prohibited by the State);
- Production of beds, cabinets, tables, chairs; Production of cosmetics, soaps, detergents, polishes and cleaning products;
- Production of non-alcoholic beverages, mineral water; Distillation, purification and blending of spirits;
- Production of other foods not yet allocated. Details: Production of other foods (except those prohibited by the State); Production of functional foods;
- Other remaining business support service activities not yet allocated. Details: Import and export of goods traded by the Company;
- Other medical activities not yet allocated. Details: Enterprises providing drug storage services; Enterprises providing drug testing services;
- Production of medicament, pharmaceutical chemicals and medicinal materials. Details: Pharmaceutical manufacturing
- Retail sale of medicines, medical equipment, cosmetics and hygiene products in specialized stores. Details: Retail sale of medical equipment, cosmetics and hygiene products in specialized stores; (For conditional business lines, Enterprises only conduct business when they meet the conditions prescribed by law).

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**Subsidiaries of the Company:**

Unit name	Address
- ARMEPHACO Joint Stock Company Branch - 150 Pharmaceutical Enterprise	No. 112 Tran Hung Dao, Pham Ngu Lao, District 1, Ho Chi Minh City
- Branch in Ho Chi Minh City	112 Tran Hung Dao, Pham Ngu Lao Ward, District 1, Ho Chi Minh City
- Branch in Can Tho City	Hung Phu New Urban Area, Hung Thanh Ward, Cai Rang District, Can Tho
- Representative Office in Da Nang City	48/211 Le Dinh Duong, Phuoc Ninh Ward, Hai Chau District, Da Nang City

**Affiliated companies:**

Company name	Headquarters	Parent Company's Interest Ratio	Parent Company's voting rights	Main business activities
a) 120 ARMEPHACO ONE MEMBER COMPANY LIMITED	Long Bien, Hanoi	100%	100%	Production of medicines, medicinal chemicals and medicinal herbs
b) 130 ARMEPHACO MEDICAL EQUIPMENT ONE MEMBER LIMITED COMPANY	Thanh Tri, Hanoi	100%	100%	Manufacture of medical, dental, orthopaedic and rehabilitation equipment and
c) 150 COPHAVINA PHARMACEUTICAL ONE MEMBER COMPANY LIMITED	District 1, HCM C	100%	100%	Production of medicines, medicinal chemicals and medicinal herbs

**Affiliated companies:**

Vinahankook Medical Supplies Co., JSC	Thanh Tri, Hanoi	32,3%	32,3%	Production of 1-time use syringes and production of medical instruments
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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*

*(continues)*

**II. Accounting period, currency used in accounting**

**1. Annual accounting period**

The Company's annual accounting period begins on 01/01 and ends on 31/12 every year.

**2. Currency unit used in accounting**

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost method, in accordance with Vietnamese Accounting Standards, corporate accounting regimes and legal regulations related to the preparation and presentation of Financial Statements.

**III. Applicable Accounting Standards and Regimes**

**1. Basis for preparing separate financial statements**

The Company's separate financial statements are prepared on the basis of the separate financial statements of the Company's Office and its subsidiaries. Internal transactions and internal balances between the Company's office and its subsidiaries and between its subsidiaries have been eliminated when preparing the separate financial statements.

**2. Applicable accounting regime**

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22nd, 2014.

In particular, Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance guiding the application of International Accounting Standards on financial statement presentation and disclosure of information for financial instruments has not been applied by the Company in presenting these financial statements.

**3. Statement on Compliance with Accounting Standards and Accounting Regime**

The Company's separate financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, current Vietnamese Accounting Regime and relevant legal regulations.

**4. Applicable accounting form**

The company applies the form of bookkeeping on computers, using accounting software built by A-Z Software Company.

**IV. Summary of significant accounting policies**

**1. Principles of recording cash and cash equivalents**

Cash is a synthetic indicator reflecting the total amount of money available to the enterprise at the reporting time, including cash in the enterprise's fund and non-term bank deposits recorded and reported in Vietnamese Dong (VND), in accordance with the provisions of the Accounting Law No. 03/2003/QH11 dated 17/06/2003.

**Method of converting other currencies into the currency used in accounting**

For payments of foreign currency items arising during the fiscal year, they are converted at the actual exchange rate at the time of the foreign currency transaction of the commercial bank where the enterprise conducts the transaction.

At the end of the fiscal year, the balance of foreign currency-denominated cash items is revalued at the buying rate of commercial banks where the enterprise opens accounts.

For the balance of foreign currency amounts such as EUR, JPY, GBP, SGD, AUD without published foreign currency exchange rates, the conversion will be carried out through the exchange rates of a number of major foreign currency units announced by the State Bank of Vietnam according to the average transaction exchange rate of banks at 31/12/2024.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

2. Inventory recognition principles

- *Principles of inventory recording:*

Inventories are determined on the basis of the lower of cost and net realizable value.

*Cost of inventories includes:* direct materials cost, direct labor cost and manufacturing overheads, if any, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution.

- *Method for calculating the value of inventory at the end of the period:* Weighted average method at the end of the
- *Inventory accounting method:* Regular declaration method
- *Method of setting up inventory price reduction provision:*

As of 31/12/2024, the Company has no inventory requiring provision for price reduction."

3. Principles of recording and depreciating fixed assets

3.1 Principles of recording depreciation methods for tangible fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22nd, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

The initial cost of a tangible fixed asset comprises its purchase price (net of any trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

<i>Category of fixed asset</i>	<i>Depreciation period (years)</i>
Buildings, structures	15 - 25
Machinery, equipment	05 - 10
Transportation vehicles, transmission equipment	06 - 10
Management equipment, tools	05 - 09
Other fixed assets	05 - 08

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***Quarter 4 - 2024**(continues)***3.2 Principles of recording intangible asset depreciation method**

The Company's intangible assets include computer software.

The recognition of Intangible Fixed Assets and Depreciation of Fixed Assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible Fixed Assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The Company applies the straight-line depreciation method for intangible fixed assets, with depreciation periods ranging from 5 to 20 years.

**4. Principles of recording financial investments**

The Company's long-term financial investments include investments in subsidiaries, joint ventures and other long-term investments, which are recorded at cost, starting from the date of investment.

As of 31/12/2013, the Financial Statements of the Company's invested units were all profitable, except for the Financial Statement of Nam Tot Pharmaceutical Joint Stock Company. However, the loss on the Financial Statement of Nam Tot Pharmaceutical Joint Stock Company was a loss according to the business plan, so the Company did not make provisions for a decrease in the value of this financial investment.

**5. Principles of recognition and capitalization of borrowing costs**

The Company's short-term loans are recorded in accordance with contracts, loan agreements, receipts, payment vouchers and bank documents.

Loan expenses are recorded in financial expenses.

**6. Principles of recognition and allocation of long-term prepaid expenses**

Long-term prepaid expenses include the value of tools and supplies issued for use and are expected to provide future economic benefits to the Company for a period of one year or more. These expenses are capitalized as long-term prepaid expenses and are allocated to the income statement using the straight-line method over three years in accordance with current accounting regulations.

**7. Principle of recording payable expenses**

The Company's payable expenses are the advance payment of interest expenses for loan contracts that stipulate interest payment in advance and advance payment of meals, electricity and water costs and other expenses as stipulated in the contract. The recorded interest value is determined based on the contract, loan agreement and actual loan term. Electricity and water costs are recorded based on the notification of the service provider.

**8. Principle of owner's equity recognition**

The Company's owner's equity is recorded at the actual amount of capital contributed by the owner.

The Company's capital for basic construction investment is recorded when the superior unit, the General Department of Logistics, provides capital for basic construction investment.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***Quarter 4 - 2024**(continues)***9. Principles and methods of revenue recognition**

The Company's revenue includes revenue from sales of medical equipment, medicines, supplies, repair, installation, warranty and maintenance services for medical equipment; rental of premises and training services, import entrustment and revenue from interest on bank deposits and from dividends on shared profits.

Revenue from the sale of goods and products is determined at the fair value of the amounts received or to be received according to the accrual principle, recorded when transferring goods to customers, issuing invoices and receiving payment acceptance from customers, in accordance with the 5 conditions for revenue recognition specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Revenue from providing services is determined when the service is completed, accepted, liquidated, invoiced and accepted for payment by the customer, in accordance with the 4 conditions for recognizing revenue specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income". The completed part of the service is determined by the percentage of completion method.

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Standard No. 14 - "Revenue and other income".

Revenue from dividend payments is recognized based on the business results of the investee according to the capital contribution ratio. When there is an official dividend announcement, the Company makes adjustments to the business results of the year in which the announcement is received.

Advances from customers are not recognized as revenue in the period.

**10. Principles and methods of recording financial expenses**

Financial expenses recorded in the separate Income Statement are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses, exchange rate differences realized during the period and other financial expenses.

**11. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses**

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

**12. Other accounting principles and methods****12.1 Principles of recording receivables and payables**

Principles for determining customer receivables are based on the Contract and recorded according to the Sales Invoice issued to the customer.

Advance payments to sellers are accounted for based on bank documents and economic contracts.

Principles for determining payables to sellers are based on the Contract, warehouse receipt and recorded according to the seller's Purchase Invoice.

Advance payments from buyers are recorded based on contracts and bank documents.

**12.2 Principles of recording short-term and long-term loans**

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company.

**12.3 Obligations on Tax*****Value Added Tax (VAT)***

The Company applies VAT declaration and calculation according to the guidance of current tax law with VAT rate of 5% for medical equipment and medicine, 8% and 10% for other supplies and goods and is not subject to tax for training services and medical supplies for war invalids.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*

*(continues)*

***Corporate income tax***

The company applies a corporate income tax rate of 20% on taxable profits.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

***Other taxes***

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

**12.4 Principles of recording cost of goods sold**

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with revenue recorded during the period.

Cost of service is recorded at actual costs incurred to complete the service, consistent with revenue recorded in the period.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

V. Additional information for items presented in the separate Balance Sheet

1. Cash	31/12/2024 VND	01/01/2024 VND
Cash in hand	58.556.796	630.005.785
Cash at bank	31.511.590.657	40.176.472.483
Equivalent items	-	800.000.000
<b>Total</b>	<b>31.570.147.453</b>	<b>41.606.478.268</b>
3. Other short-term receivables	31/12/2024 VND	01/01/2024 VND
Receivable dividends and shared profits	14.554.484.410	19.475.462.341
Other receivables	17.160.685.305	18.797.716.646
Other receivables	4.074.603.798	7.398.820.461
Advance	13.049.158.677	10.954.689.176
Short-term mortgages, collateral	36.922.830	444.207.009
<b>Total</b>	<b>31.715.169.715</b>	<b>38.273.178.987</b>
4. Inventories	31/12/2024 VND	01/01/2024 VND
Raw materials	1.709.209.445	1.709.209.445
Tools and equipment	86.417	86.417
Work in progress	10.699.654.025	6.887.004.122
Goods	149.102.332.198	115.797.436.483
Add the original price of inventory	<b>161.511.282.085</b>	<b>124.393.736.467</b>
5. Taxes and receivables from the State	31/12/2024 VND	01/01/2024 VND
VAT on imported goods	12.459.645	-
<b>Total</b>	<b>12.459.645</b>	<b>-</b>
Other long-term receivables	31/12/2024 VND	01/01/2024 VND
Other long-term receivables	1.829.397.040	1.829.397.040
<b>Total</b>	<b>1.829.397.040</b>	<b>1.829.397.040</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)  
Quarter 4 2024

6. Tangible fixed assets

Unit:: VND

HISTORY COST	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
As at 01/01/2024	18,687,994,038	14,546,387,539	1,076,509,255	927,180,236	35,238,071,068
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
As at 31/12/2024	18,687,994,038	14,546,387,539	1,076,509,255	927,180,236	35,238,071,068
ACCUMULATED DEPRECIATION					
As at 01/01/2024	10,959,022,518	13,231,161,285	1,076,509,255	902,891,142	26,169,584,200
Increase	775,919,347	560,406,346	-	15,916,898	1,352,242,591
Depreciation	775,919,347	560,406,346	-	15,916,898	1,352,242,591
Decrease	-	-	-	-	-
As at 31/12/2024	11,734,941,865	13,791,567,631	1,076,509,255	918,808,040	27,521,826,791
NET BOOK VALUE					
As at 01/01/2024	7,728,971,520	1,315,226,254	-	24,289,094	9,068,486,868
As at 31/12/2024	6,953,052,173	754,819,908	-	8,372,196	7,716,244,277

History cost of tangible fixed assets which are fully depreciated but still in use as at 31/12/2024 is :14,152,902,124 VND (As at 31/12/2023 is 14,025,217,124 VND).

Net book value of tangible fixed assets used to secure bank loans as at 31/12/2024: 3,435,164,451 VND (As at 31/12/2023 is 4,361,524,239 VND).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

7. Increase, decrease intangible fixed assets

	Targets	Phần mềm kế toán	TSCĐ khác	Total
<b>Historical cost</b>		-	-	-
<b>Balance dated 01/01/2024</b>		913.725.000	106.560.000	1.020.285.000
Purchased during the year		-	-	-
Increase due to business consolidation		-	-	-
Other increase		-	-	-
Liquidation, transfer and sale		-	-	-
Other decrease		-	-	-
<b>Balance dated 31/12/2024</b>		913.725.000	106.560.000	1.020.285.000
<b>Cumulative depreciation value</b>		-	-	-
<b>Balance dated 01/01/2024</b>		913.725.000	106.560.000	1.020.285.000
Depreciation during the year		-	-	-
Other increase		-	-	-
Other decrease		-	-	-
<b>Balance dated 31/12/2024</b>		913.725.000	106.560.000	1.020.285.000
<b>Remaining value</b>		-	-	-
<b>As of 01/01/2024</b>		-	-	-
<b>Balance dated 01/01/2024</b>		-	-	-
<b>Balance dated 31/12/2024</b>		-	-	-

The historical cost of intangible fixed assets which have been fully amortized but still in use as at 31/12/2024 is VND 1,020,285,000 (As at 31/12/2024 is VND 1,020,285,000).

Cost of unfinished basic construction

	31/12/2024	01/01/2024
	VND	VND
Total cost of construction in progress:	800.000.000	
Major repair of fixed assets	428.574.518	-
<b>Total</b>	<b>800.000.000</b>	<b>-</b>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

## 8. Long-term financial investments

	31/12/2024		01/01/2024	
	Number of Shares	Value VND	Number of Shares	Value VND
<i>a- Investment in subsidiaries</i>		<i>108.500.000.000</i>		<i>108.500.000.000</i>
<b>Reasons for change for each investment/share in the subsidiaries</b>				
120 Armephaco One Member Company Limited		45.000.000.000	-	45.000.000.000
130 Armephaco Medical Equipment One Member		18.500.000.000	-	18.500.000.000
150 Cophavina Pharmaceutical One Member Company Limited		45.000.000.000	-	45.000.000.000
<i>b - Investment in joint ventures and associates</i>		<i>17.765.940.000</i>	-	<i>17.765.940.000</i>
Vinahankook Medical Supplies Co., JSC	1.776.594	17.765.940.000	-	17.765.940.000
<i>c- Other long-term investments</i>		<i>22.000.000</i>	-	<i>22.000.000</i>
Vietnam Pharmaceutical Joint Stock Company (CI)		22.000.000		22.000.000

## 9. Long-term prepaid expenses

	31/12/2024 VND	01/01/2024 VND
Cost of Tools, Equipment and Management	814.156.889	149.015.370
<b>Total</b>	<b>814.156.889</b>	<b>149.015.370</b>



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

## 10. Short-term loans and liabilities

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term loan in VND</b>		
Joint Stock Commercial Bank for Investment and Development of Vietnam	48.816.777.719	49.980.020.677
Tien Phong Commercial Joint Stock Bank - Thang Long Branch	84.955.440.980	16.360.487.155
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Bran	-	30.492.757.250
Saigon Hanoi Commercial Joint Stock Bank	69.439.855.972	81.685.013.697
Personal loan	143.796.000.000	120.000.000.000
<b>Total</b>	<b>347.008.074.671</b>	<b>298.518.278.779</b>

<1> Credit limit contract No. 0141/2024/HDHM-PN/SHB.110100 with Saigon - Hanoi Commercial Joint Stock Bank dated April 25, 2024 with a credit limit value of VND 300 billion. Purpose of use: Loan purpose, L/C issuance purpose, guarantee purpose, discount purpose; credit limit maintenance period is 12 months; loan interest rate is specified for each debt acknowledgment contract but maximum 9 months, late payment interest is maximum 50% of loan interest rate within term but not exceeding 10%/year. Security measures: No security measures; credit is only guaranteed for business plans signed with state agencies, hospitals, medical centers; projects with capital provided by the Ministry of Health, provincial budget capital, ODA capital managed by the Ministry of Finance.

<2> Credit limit contract No. 01/2024/1758456/HDTD with Vietnam Joint Stock Commercial Bank for Investment and Development dated December 5, 2024 with a credit limit of VND 80 billion. Of which, the loan limit; opening L/C and issuing payment guarantee is VND 60 billion; the guarantee limit (other than payment guarantee) is VND 20 billion. Purpose of use: Supplementing working capital, guarantee, issuing L/C. Limit granting period: from the date of signing the credit limit contract to November 30, 2025. The maximum loan term is 9 months for each loan withdrawal. Interest rate is determined according to the bank's interest rate regime for each period. Security measures are security contracts (Pledge/mortgage/guarantee/deposit contracts)

<3> Credit limit contract No. 104/2024/HDTD/TLG with Tien Phong Commercial Joint Stock Bank dated May 15, 2024 with a credit limit of VND 550 billion; of which the loan limit is VND 150 billion, the L/C limit is VND 300 billion, the guarantee limit is VND 300 billion. The above credit limit value includes the outstanding debt under the credit limit contract No. 116/2023/HDTD/TLG signed on June 20, 2023. Term of credit limit: 12 months from the date of signing the contract. Purpose of loan: supplementing working capital for production and business activities of pharmaceuticals and medical equipment. Flexible interest rates are specifically stipulated in each customer's debt acknowledgment document. The security measures are the following Mortgage Contracts: Mortgage Contract No. 85/2019/HDBD/TLG/01 dated March 13, 2019; Contract No. 133/2020/HDBD/TLG/13 dated November 3, 2021; Contract No. 228/2022/HDBD/TLG dated October 4, 2022; Contract No. 290/2022/HDBD/TLG dated October 21, 2022; Contract No. 308/2022/HDBD/TLG dated November 25, 2022; Contract No. 313/2022/HDBD/TLG dated December 5, 2022; Contract No. 317/2022/HDBD/TLG dated December 16, 2022; Contract No. 13/2023/HDBD/TLG dated January 13, 2023; Contract No. 12/2023/HDBD/TLG dated January 16, 2023.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

Quarter 4 - 2024

(continues)

**11. Taxes and other payments to the State**

	31/12/2024 VND	01/01/2024 VND
Value Added Tax	-	1.379.120
Personal income tax	818.122.723	578.486.453
<b>Total</b>	<b>818.122.723</b>	<b>579.865.573</b>

**13. Other short-term payables**

	31/12/2024 VND	01/01/2024 VND
Surplus assets awaiting disposal	-	-
Trade union fees	2.803.038.990	2.676.831.964
Social insurance	83.493.931	377.710.358
Receive short-term mortgages, collateral	20.000.000	871.849.750
Other short-term payables, submit amounts	77.992.191.347	75.045.064.617
Dividends payable to shareholders	877.584.667	26.877.584.667
Land rent payable to the Ministry of National Defense	41.729.865.323	38.102.997.523
Other payables, submit amounts	35.384.741.357	10.064.482.427
<b>Total</b>	<b>80.898.724.268</b>	<b>78.971.456.689</b>

**14. Owner's equity**

**a) Table of fluctuation reconciliation of owner's equity**

Unit of calculation: VND

Targets	Capital investment of the owner	Undistributed profit after tax	Total
<b>Balance as of 01/01/2023</b>	<b>130.000.000.000</b>	<b>6.962.232.203</b>	<b>136.962.232.203</b>
Capital increase in previous year	0	-	0
Profit in previous year	0	2.039.542.745	2.039.542.745
Other increases	0	-	0
Dividend distribution	0	-	0
Loss in previous year	0	-	0
Deduction to establish funds	0	-	0
<b>Balance as of 01/01/2024</b>	<b>130.000.000.000</b>	<b>9.001.774.948</b>	<b>139.001.774.948</b>
Capital increase this year	0	-	0
Profit this year	0	1.146.882.959	1.146.882.959
Other increases	0	26.000.000.000	26.000.000.000
Capital decrease this year	0	-	0
Loss this year	0	-	0
Other decrease	0	(6.293.798.000)	-6.293.798.000
<b>Balance as of 30/09/2024</b>	<b>130.000.000.000</b>	<b>29.854.859.907</b>	<b>159.854.859.907</b>

**b) Details of owner's investment capital**

	31/12/2024 VND	01/01/2024 VND
Department of Defense	37.700.000.000	37.700.000.000
Le Minh Thang	0	49.450.000.000
Nguyen Thi Huong	11.208.330.000	11.208.330.000
Nguyen Anh Dung	0	17.823.780.000
Viet Leader Asset Investment Company Limited	41.157.560.000	0
Pham Cong Doan	30.000.000.000	0
Capital contributions of other shareholders	9.934.110.000	13.817.890.000
<b>Total</b>	<b>130.000.000.000</b>	<b>130.000.000.000</b>



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*

*(continues)*

**c) Capital transactions with owners and distribution of dividends, profit sharing**

	<b>31/12/2024</b>	<b>01/01/2024 VND</b>
<i>Investment capital of the owner</i>		
Contributed capital at the beginning of the year	130.000.000.000	130.000.000.000
Contributed capital increase during the year	-	-
Contributed capital decrease during the year	-	-
Contributed capital at the end of the year	130.000.000.000	130.000.000.000
<i>Dividends distributed, profits shared</i>		

**d) Shares**

	<b>31/12/2024 Shares</b>	<b>01/01/2024 Sharesu</b>
Number of shares registered to issue	13.000.000	13.000.000
Number of shares sold to the public	13.000.000	13.000.000
-Ordinary shares	13.000.000	13.000.000
-Preferred shares	-	-
Number of shares outstanding	13.000.000	13.000.000
-Ordinary shares	13.000.000	13.000.000

Ordinary shares have a par value of 10.000 VND. Each ordinary share carries one vote at the Company's shareholders' meetings.

**e) Company funds**

	<b>01/01/2024</b>	<b>Increase in the year</b>	<b>Decrease in the year</b>	<b>VND 31/12/2024</b>
Development investment fund	18.691.061.355	-	-	18.691.061.355
<b>Total</b>	<b>18.691.061.355</b>	<b>-</b>	<b>-</b>	<b>18.691.061.355</b>

**Purpose of deduction to establish and use enterprise funds**

The enterprise's development investment fund is set aside according to the resolution of the shareholders' meeting and is used to supplement the Company's charter capital by investing in expanding the scale of production and business or in-depth investment of the enterprise, in accordance with the Company's Charter.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*

*(continues)*

**VI. Additional information for items presented in the separate Statement of Income**

<b>1</b>	<b>Total revenue from sales and service provision</b>	<b>Quarter 4 - 2024 VND</b>	<b>Quarter 4 - 2023 VND</b>
	Revenue from sales of goods and finished products	241.382.230.562	302.589.061.798
	Revenue from service provision	1.080.318.402	1.307.823.769
	<b>Total</b>	<b>242.462.548.964</b>	<b>303.896.885.567</b>
<b>2</b>	<b>Net revenue from sales and service provision</b>	<b>Quarter 4 - 2024 VND</b>	<b>Quarter 4 - 2023 VND</b>
	Net revenue from exchange of products and goods	241.382.230.562	302.589.061.798
	Net revenue from service exchange	1.080.318.402	1.307.823.769
	<b>Total</b>	<b>242.462.548.964</b>	<b>303.896.885.567</b>
<b>3</b>	<b>Cost of goods sold</b>	<b>Quarter 4 - 2024 VND</b>	<b>Quarter 4 - 2023 VND</b>
	Cost of goods, finished products sold, services provided	235.928.137.952	296.804.807.510
	<b>Total</b>	<b>235.928.137.952</b>	<b>296.804.807.510</b>
<b>4</b>	<b>Revenue from financial activities</b>	<b>Quarter 4 - 2024 VND</b>	<b>Quarter 4 - 2023 VND</b>
	Interest on deposits and loans	125.483.528	3.786.651
	Dividends, profits shared	4.106.568.465	3.824.658.319
	Realized interest on exchange rate differences	42.299.400	4.736.910
	<b>Total</b>	<b>4.274.351.393</b>	<b>3.833.181.880</b>
<b>20.</b>	<b>Financial costs</b>	<b>Quarter 4 - 2024 VND</b>	<b>Quarter 4 - 2023 VND</b>
	Interest expense	338.316.649	2.583.563.559
	Realized loss on exchange rate difference	473.917.602	878.662.192
	<b>Total</b>	<b>812.234.251</b>	<b>3.462.225.751</b>

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*  
*(continues)*

**21. Current corporate income tax expense**

**Activities subject to 20% corporate income tax**

Revenue subject to corporate income tax

Total income generated during the period

Income is tax exempt

Cost of calculating corporate income tax

Total costs incurred during the year

Invalid expenses

Income subject to corporate income tax

Income is tax exempt

Income subject to corporate income tax

Current corporate income tax rates

Corporate income tax expense calculated on current year taxable income

Additional corporate income tax expense of previous years

**Total current corporate income tax expense**

**Quarter 4 - 2024**  
**VND**

**Quarter 4 - 2023**  
**VND**

242.630.685.664

304.007.275.666

246.737.254.129

307.831.933.985

4.106.568.465

3.824.658.319

245.590.371.170

307.183.900.215

245.590.371.170

307.183.900.215

-

-

(2.959.685.506)

(3.176.624.549)

-

-

-

-

20%

20%

-

-

-

-

-

-

**Quarter 4 - 2024**  
**VND**

**Quarter 4 - 2023**  
**VND**

**22. Cost of production and business by factor**

Cost of raw materials

Labor costs

Fixed asset depreciation costs

Outsourcing service costs

Other expenses in cash

**Total**

**Quarter 4 - 2024**  
**VND**

**Quarter 4 - 2023**  
**VND**

197.694.079

94.686.641

4.077.747.886

4.066.184.012

450.689.228

413.123.010

3.027.443.782

2.325.016.257

483.885.452

824.542.056

-

-

**8.237.460.427**

**7.723.551.976**

**VII. Additional information for items presented in the separate Statement of Cash Flows**

**24. Non-cash transactions that affect the statement of cash flows and amounts of cash held by the business but not used**

**Quarter 4 - 2024**  
**VND**

**Quarter 4 - 2023**  
**VND**

Loan interest income, dividends and profits are distributed non-monetarily

4.106.568.465

3.824.658.319



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 4 - 2024

(continues)

## VIII. Other information

## 1. Contingent liabilities, commitments and other financial information

The Board of Directors of the Company affirms that, in the opinion of the Board of Directors, in all material respects, there are no unusual events occurring after the accounting balance sheet date that affect the financial situation and operations of the Company that require adjustment or presentation in the separate Financial Statements for the reporting period ending 31/12/2024.

## 2. Information about related parties

## 2.1 Transactions with related parties

	<i>Quan hệ với Công ty</i>	Quarter 4 - 2024 VND	Quarter 4 - 2023 VND
<b>Sales</b>			
120 Armephaco One Member Company Limited	Subsidiary	-	-
130 Armephaco Medical Equipment One Member Company Limited	Subsidiary	-	420.000.000,00
150 Cophavina Pharmaceutical One Member Company Limited	Subsidiary	-	-
<b>Purchase goods</b>			
Vinahankook Medical Supplies Co., JSC	Affiliated company	-	286.627.916,00
120 Armephaco One Member Company Limited	Subsidiary	-	-
130 Armephaco Medical Equipment One	Subsidiary	38.517.960.277,00	-
150 Armephaco Cophavina Pharmaceutical Company Limited	Subsidiary	-	-
<b>Revenue from financial activities</b>			
Vinahankook Medical Supplies Co., JSC	Affiliated company	319.360.000	2.509.067.000,00
120 Armephaco One Member Company Limited	Subsidiary	476.387.681	100.007.274,00
130 Armephaco Medical Equipment One Member Company Limited	Subsidiary	886.269.133	794.771.985,00
150 Armephaco Cophavina Pharmaceutical Company Limited		2.474.551.650	420.812.060,00

## 2.2 Balance with related parties

	<i>Relationship with the Company</i>	31/12/2024 VND	01/01/2024 VND
<b>Receivable from customers</b>			
130 Armephaco Medical Equipment One Member Company Limited	Subsidiary	1.592.910.050	1.382.000.050
<b>Other Receivables</b>			
Vinahankook Medical Supplies Co., JSC	Affiliated company	6.296.460.000	14.195.469.145
120 Armephaco One Member Company Limited	Subsidiary	3.626.473.924	2.811.875.771
130 Armephaco Medical Equipment One Member Company Limited	Subsidiary	1.496.250.815	1.066.927.959
150 Armephaco Cophavina Pharmaceutical Company Limited	Subsidiary	3.135.299.671	1.401.189.466
<b>Payable to sellers</b>			
Vinahankook Medical Supplies Co., JSC	Affiliated company	-	207.294.343
130 Armephaco Medical Equipment One Member Company Limited	Subsidiary	18.313.864.600	-

**ARMEPHACO JOINT STOCK COMPANY**

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**Form B 09 - DN**

Issued under Circular No. 200/2014/TT-BTC

December 22, 2014 of the Ministry of Finance

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS***Quarter 4 - 2024**(continues)***2. Other information****2.1 Receivables from customers**

	31/12/2024 VND	01/01/2024 VND
Receivables from customers of the Branch in Can Tho city	2.051.814.384	4.868.597.709
Receivables from customers of the Branch in Ho Chi Minh City	4.884.411.368	5.331.487.466
Receivables from customers of the Company Office	482.422.217.965	411.660.612.977
Receivables from customers of 150 Pharmaceutical Enterprise	-	-
<b>Total</b>	<b>489.358.443.717</b>	<b>421.860.698.152</b>

**2.2 Prepayment to sellers**

	31/12/2024 VND	01/01/2024 VND
Advance payment to seller of Company Office	147.483.068.739	77.118.871.064
<b>Total</b>	<b>147.483.068.739</b>	<b>77.118.871.064</b>

**2.3 Other long-term receivables**

	31/12/2024 VND	01/01/2024 VND
Collateral amount at		
Department of protection and health care for officers of Hanoi City	1.950.000	1.950.000
Tan Tao Investment and Industry Corporation	1.000.000.000	1.000.000.000
Department of Health of Quang Ninh Province	821.947.040	821.947.040
Hanoi Petrolimex Gas Company Limited	500.000	500.000
Vietnam Sun Corporation	5.000.000	5.000.000
<b>Total</b>	<b>1.829.397.040</b>	<b>1.829.397.040</b>

**2.4 Payables to seller**

	31/12/2024 VND	01/01/2024 VND
Payables to customers of the Branch in Can Tho city	6.823.664.749	4.569.384.130
Payables to customers of the Branch in Ho Chi Minh City	3.232.051.933	2.804.537.299
Payable to Seller at Company Office	203.199.194.415	189.286.349.000
<b>Total</b>	<b>213.254.911.097</b>	<b>196.660.270.429</b>

**2.5 Buyer pays in advance**

	31/12/2024 VND	01/01/2024 VND
Buyers pay in advance at Company Office	108.191.597.668	39.949.871.571
<b>Total</b>	<b>108.191.597.668</b>	<b>39.949.871.571</b>



**ARMEPHACO JOINT STOCK COMPANY**

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**Form B 09 - DN/HN**

Issued under Circular No. 200/2014/TT-BTC

December 22, 2014 of the Ministry of Finance

**Form No. B 09-DN**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

*Quarter 4 - 2024*

*(continues)*

Comparative figures on the balance sheet and related notes are taken from the separate financial statements for the year ended 31st December 2023 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

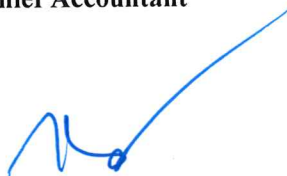
*Hanoi, March 29th, 2024*

**Prepared by**



**Nguyen Thi Huyen**

**Chief Accountant**



**Bui Xuan Binh**

**Chief Executive Officer**



**Duong Dinh Son**

