

HATAY PHARMACEUTICAL JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/07/2025 to 30/09/2025



No.: 808/CV-BCTC-DHT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, October 28, 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 third quarter of 2025, the business results of Hatay Pharmaceutical Joint Stock Company are as follows:

The total consolidated profit after tax for Q3 2025 was VND 11,524,219,017, compared to VND 20,256,308,643 in Q3 2024, a decrease of VND 8,732,089,626, equivalent to a 43.11% decline. This was mainly due to:

- Gross profit for Q3 2025 was VND 49,713,957,022, compared to VND 55,986,481,749 in Q3 2024, a decrease of VND 6,272,524,727, equivalent to an 11.20% decline.
- General and administrative expenses for Q3 2025 were VND 35,641,878,907, compared to VND 30,780,009,569 in Q3 2024, an increase of VND 4,861,869,338, equivalent to a 15.80% rise.

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

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**HA TAY PHARMACEUTICAL JOINT STOCK
COMPANY**



Dr. Le Xuan Thang

Form B01a - DN/HN

CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Codes	Notes	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		975.929.291.733	924.861.085.892
I. Cash and cash equivalents	110	I.01	47.198.253.339	90.269.672.873
1 Cash	111		47.198.253.339	70.269.672.873
2 Cash equivalents	112		-	20.000.000.000
II. Short-term financial investments	120		160.000.000.000	90.000.000.000
1 Held-to-maturity investments	123	I.02	160.000.000.000	90.000.000.000
III. Short-term receivables	130		180.263.224.238	192.360.480.643
1 Short-term trade receivables	131	I.03	143.024.775.035	127.407.266.728
2 Short-term advances to suppliers	132	I.04	32.316.631.350	59.380.091.165
3 Other short-term receivables	136	I.05	8.445.818.576	8.884.273.984
4 Provision for short-term doubtful debts	137	I.06	(3.524.000.723)	(3.311.151.234)
IV. Inventories	140	I.07	584.348.405.995	527.935.214.966
1 Inventories	141		586.309.455.746	529.896.264.717
2 Provision for devaluation of inventories	149		(1.961.049.751)	(1.961.049.751)
V. Other short-term assets	150		4.119.408.161	24.295.717.410
1 Value added tax deductibles	152		2.482.163.753	23.664.448.196
2 Taxes and other receivables from the State budget	154	I.15	1.637.244.408	631.269.214
B - NON-CURRENT ASSETS	200		1.022.020.105.662	1.001.444.167.114
I. Long-term receivables	210		-	-
II. Fixed assets	220		179.918.115.874	187.367.778.307
1 Tangible fixed assets	221	I.08	178.541.455.874	185.991.118.307
Cost	222		446.046.569.770	438.444.729.462
Accumulated depreciation	223		(267.505.113.896)	(252.453.611.155)
2 Intangible fixed assets	227	I.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		819.268.509.043	790.109.801.102
1 Construction in progress	242	I.10	819.268.509.043	790.109.801.102
V. Long-term financial investments	250	I.02	18.996.645.234	19.335.631.790
1 Investment in joint-ventures, associates	252		18.996.645.234	19.335.631.790
2 Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		3.836.835.511	4.630.955.915
1 Long-term prepayments expenses	261	I.11	3.836.835.511	4.630.955.915
TOTAL ASSETS (270=100+200)	270		1.997.949.397.395	1.926.305.253.006

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CONSOLIDATED BALANCE SHEET

As at September 30, 2025

(continued)

Unit: VND

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
C - LIABILITIES	300		896.945.049.793	869.544.931.289
I. Current liabilities	310		796.239.094.321	767.752.475.817
1 Short - term trade payables	311	I.12	320.488.095.455	235.206.963.747
2 Short - term advances from customers	312	I.13	160.084.064.020	131.593.255.879
3 Taxes and amounts payable to the State budget	313	I.14	2.784.542.662	6.057.330.629
4 Payables to employees	314		23.269.164.208	15.735.720.457
5 Short-term accrued expenses	315	I.16	1.204.841.969	162.743.579
6 Short-term unearned revenue	318	I.17	1.290.510.721	909.298.387
7 Other current payables	319	I.18	882.993.134	608.008.522
8 Short-term loans and obligations under finance leases	320	I.15	282.219.265.279	373.273.974.867
9 Bonus and welfare funds	322		4.015.616.873	4.205.179.750
II. Long-term liabilities	330		100.705.955.472	101.792.455.472
1 Other long-term payables	337	I.18	3.793.000.000	4.879.500.000
2 Long-term loans and obligations under finance leases	338	I.15	96.912.955.472	96.912.955.472
D - EQUITY	400		1.101.004.347.602	1.056.760.321.717
I. Owner's equity	410	I.19	1.101.004.347.602	1.056.760.321.717
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		126.493.891.798	79.530.817.489
- Retained earnings accumulated to the prior period	421a		78.999.133.435	79.530.817.489
- Retained earnings of current period	421b		47.494.758.363	-
8 Non-controlling interest	429		24.495.045.318	27.214.093.742
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		1.997.949.397.395	1.926.305.253.006

Hanoi, October 28, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by

Chief Accountant



Nguyen Thi Bich Ngoc



Hoang Van Tue



Le Xuan Thang

Form B02a- DN/HN

CONSOLIDATED INCOME STATEMENT

For the period from 01/07/2025 to 30/09/2025

Unit: VND

ITEMS	Codes	Notes	Quarter III	Accumulated from the beginning of the year		
				Year 2025	Year 2024	Year 2024
1 Gross revenue from goods sold and services rendered	01	II.1	638.969.901.939	544.508.066.487	1.709.539.464.818	1.544.200.353.501
2 Deductions	02	II.2	169.092.560	26.879.050	378.961.630	270.637.100
3 Net revenue from goods sold and services rendered (10=01-02)	10	II.3	638.800.809.379	544.481.187.437	1.709.160.503.188	1.543.929.716.401
4 Cost of sales	11	II.4	589.086.852.357	488.494.705.688	1.552.120.897.958	1.387.048.147.165
5 Gross profit from goods sold and services rendered (20 =10-11)	20		49.713.957.022	55.986.481.749	157.039.605.230	156.881.569.236
6 Financial income	21	II.5	5.679.495.204	5.560.871.411	21.952.289.063	14.731.921.882
7 Financial expenses	22	II.6	3.673.716.326	3.261.618.178	16.919.529.390	14.979.491.329
In which: Interest expense	23		3.170.986.255	3.229.861.482	10.298.212.042	9.658.910.076
8 Profit or loss from associates, joint ventures	24		1.535.829.592	1.308.580.573	6.525.263.077	3.887.692.477
9 Selling expenses	25	II.9	7.706.914.709	6.965.873.838	23.423.246.690	22.561.024.773
10 General and administration expenses	26	II.9	35.641.878.907	30.780.009.569	96.417.669.085	80.208.521.579
11 Operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		9.906.771.876	21.848.432.148	48.756.712.205	57.752.145.914
12 Other income	31	II.7	4.169.103.548	3.478.153.031	11.622.344.201	10.272.599.172
13 Other expenses	32	II.8	-	97.856.798	630.379.075	106.433.629
14 Profit from other activities (40=31-32)	40		4.169.103.548	3.380.296.233	10.991.965.126	10.166.165.543
15 Accounting profit before tax (50=30+ 40)	50		14.075.875.424	25.228.728.381	59.748.677.331	67.918.311.457
16 Current CIT expense	51	II.10	2.551.656.407	4.972.419.738	10.904.517.392	13.079.102.084

17	Deferred CIT expense	52	-	-	-
18	Net profit after corporate income tax (60=50-51-52)	60	11.524.219.017	20.256.308.643	54.839.209.373
19	The Parent company's net profit after tax	61	13.008.856.734	19.375.147.922	52.696.919.596
20	The non-controlling interests shareholders' net profit after tax	62	(1.484.637.717)	881.160.721	2.142.289.777

Hanoi, October 28, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

Prepared by



Nguyen Thi Bich Ngoc

Chief Accountant



Hoang Van Tue

General Director



Le Xuan Thang

INTERIM CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

For the period from 01/07/2025 to 30/09/2025

Unit: VND

ITEMS	Codes	Notes	Quarter III			Accumulated from the beginning of the year
			Year 2025	Year 2024	Year 2025	Year 2024
I. Cash flow from operating activities						
1. Profit before tax	01		14,075,875,424	25,228,728,381	59,748,677,331	67,918,311,457
2. Adjustments for						
- Depreciation of fixed assets and investment properties	02		3,120,889,527	4,912,741,195	15,051,502,741	14,250,144,449
- Provisions	03		-	-	212,849,489	1,652,903,450
- Foreign exchange gain/loss arising from translating foreign currency items	04		(4,951,541,341)	(2,749,189,448)	348,185,862	(1,557,161,537)
- Gain, loss from investing activities	05		(3,527,495,923)	(6,212,051,402)	(16,452,601,503)	(10,658,557,620)
- Interest expense	06		3,170,986,255	3,229,861,482	10,298,212,042	9,658,910,076
3. Profit from operating activities before changes in working capital	08		11,888,713,942	24,410,090,208	69,206,825,962	81,264,550,275
- Increases, Decreases in receivables	09		36,026,080,665	(1,061,463,481)	44,996,582,689	51,547,928,091
- Increases, Decreases in inventories	10		(32,729,032,513)	24,721,952,336	(56,413,191,029)	(19,321,876,351)
- Increases, Decreases in payables (excluding interest payable, corporate income tax payable)	11		8,700,253,608	18,253,811,262	107,194,007,356	22,033,998,393
- Increases, Decreases in prepayment expense	12		534,863,987	207,482,083	794,120,404	565,977,925
- Interest expense paid	14		(4,167,072,120)	(3,101,615,596)	(11,340,310,432)	(9,596,900,117)
- Corporate income tax paid	15		(2,928,429,738)	(4,914,466,345)	(13,422,937,700)	(12,538,842,275)
- Other cash outflows	17		(10,600,000)	(111,350,000)	(189,562,877)	(311,050,000)
Net cash flow from operating activities	20		17,314,777,831	58,404,440,467	140,825,534,373	113,643,785,941
II. Cash flow from investing activities						
1. Acquisition and construction of fixed assets and other non-current assets	21		2,957,217,482	(108,917,242,102)	(37,500,645,964)	(177,729,379,330)

2.	Proceeds from liquidation, disposal of fixed assets and other non-current assets	22	-	150,000,000	113,636,364	150,000,000
3.	Cash outflows for lending, buying debt instruments of other entities	23	(350,000,000,000)	(170,000,000,000)	(420,000,000,000)	(310,000,000,000)
4.	Cash recovered from lending, selling debt instruments of other entities	24	260,000,000,000	180,000,000,000	350,000,000,000	280,000,000,000
5.	Cash recovered from capital investment of other entities	26	-	-	8,000,000,000	-
6.	Interest earned, dividends and profits received	27	3,282,725,627	2,879,961,790	6,544,765,281	5,777,974,909
	<i>Net cash flow from investing activities</i>	30	(83,760,056,891)	(95,887,280,312)	(92,842,244,319)	(201,801,404,421)
III. Cash flow from financial activities						
1.	Proceeds from borrowing	33	142,819,156,374	119,248,529,474	524,082,210,741	443,856,062,088
2.	Repayment of borrowing	34	(186,292,047,147)	(75,017,534,884)	(615,136,920,329)	(527,054,239,529)
3.	Dividends and profit paid to owners	36	-	-	-	(41,170,130,000)
	<i>Net cash flow from financial activities</i>	40	(43,472,890,773)	44,230,994,590	(91,054,709,588)	(124,368,307,441)
	Net cash flow in the period (50 = 20+30+40)	50	(109,918,169,833)	6,748,154,745	(43,071,419,534)	(212,525,925,921)
	Cash and cash equivalents at the beginning of the period	60	157,117,080,604	82,517,277,080	90,269,672,873	301,790,483,392
	Effect of changes in foreign exchange rates	61	(657,432)	(874,354)	-	-
	Cash and cash equivalents at the end of the period (50+60+61)	70	47,198,253,339	89,264,557,471	47,198,253,339	89,264,557,471

Hanoi, October 28, 2025

HATAY PHARMACEUTICAL JOINT STOCK COMPANY

General Director

Chief Accountant

Prepared by

Le Xuan Thang

Hoang Van Tue

Nguyen Thi Bich Ngoc

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)

I. Additional information of items presented in the Consolidated Balance Sheet**1. Cash and cash equivalents**

	30/09/2025	01/01/2025
	VND	VND
Cash	47.198.253.339	70.269.672.873
<i>Cash on hand</i>	<i>7.296.810.423</i>	<i>13.278.124.220</i>
<i>Cash in bank</i>	<i>39.901.442.916</i>	<i>56.991.548.653</i>
VND	39.704.752.944	56.759.111.855
USD	185.584.140	224.301.351
EUR	11.105.832	8.135.447
Cash equivalents (*)	-	20.000.000.000
Bank deposits with terms of less than 3 months (*)	-	20.000.000.000
Total	47.198.253.339	90.269.672.873

(*) Bank deposits at Vietnam Joint Stock Commercial Bank with a term of 03 months.

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

	30/09/2025		01/01/2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Short-term	160.000.000.000	160.000.000.000	90.000.000.000	90.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	80.000.000.000	80.000.000.000	90.000.000.000	90.000.000.000
Viet A Commercial Joint Stock Bank - Ha Dong Branch (2)	40.000.000.000	40.000.000.000	-	-
Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch (3)	40.000.000.000	40.000.000.000	-	-
Total	160.000.000.000	160.000.000.000	90.000.000.000	90.000.000.000

(1) Deposit Contract No. 320/2025/21810 dated July 3, 2025, with an amount of VND 80 billion, a term of 6 months, and an annual interest rate of 4.8%, with interest payable at maturity.

(2) Deposit contract No. 245/HĐTĐ/VAB-DHT dated September 27, 2025, with an amount of VND 20 billion, a term of 6 months, an interest rate of 5.9% per annum, interest payable at maturity; Deposit contract No. 187/HĐTĐ/VAB-DHT dated August 8, 2025, with an amount of VND 10 billion, a term of 6 months, an interest rate of 5.9% per annum, interest payable at maturity; and Deposit contract No. 82 dated April 1, 2025, with an amount of VND 10 billion, a term of 6 months, an interest rate of 6.0% per annum, interest payable at maturity.

(3) Deposit Contract No. 14588888368027TGKH/TCB dated September 30, 2025, with an amount of VND 20 billion, a term of 6 months, and an annual interest rate of 5.9%, with interest payable at maturity; and Deposit Contract No. 14588888368019TGKH/TCB dated September 30, 2025, with an amount of VND 20 billion, a term of 6 months, and an annual interest rate of 5.9%, with interest payable at maturity

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

	30/09/2025 VND	01/01/2025 VND
Cost	Adjustment in the period	Adjustment in the period
Book value	Cost	Book value
Investment in associates		
Southern Hataphar Company Limited (i)	700.000.000	122.342.487
Hanoi Technical College of Medicine Pharmacy (ii)	-	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC (iii)	2.450.000.000	15.724.302.747
Total	3.150.000.000	15.846.645.234
	18.996.645.234	6.437.565.579
	12.898.066.211	19.335.631.790

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

(i) Under the 7th amended Business Registration Certificate dated June 15, 2017, the Company invested VND 700,000,000 in Southern Hataphar Company Limited, equivalent to (ii) According to the Resolution from extraordinary general meeting of shareholders of Ha Tay Pharmaceutical Joint Stock Company No. 875/NQ-DHT dated August 22, 2023, the Board of Shareholders approved the transfer of the capital contribution of Ha Tay Pharmaceutical and Medical Equipment JSC at Hanoi College of Medical Technology and Pharmacy. As at January 24, 2025, the transfer of the above capital contribution has been completed. Accordingly, from January 24, 2025, Hanoi College of Medical Technology and Pharmacy is no longer an Associate of the Company.

(iii) Under the 2nd amended Business Registration Certificate dated June 20, 2023, the Company invested VND 4,900,000,000 in Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC, equivalent to 49% of the charter capital. During the period, the Company received stock dividends in the amount of 490,000 shares. At the end of the accounting period, the Company held 49% of the charter capital, equivalent to 980,000 shares of Hataphar Healthcare Vietnam High-Tech Pharmaceutical Joint Stock Company (the beginning of the year balance was 490,000 shares, equivalent to 49% of the charter capital). According to the 3rd amended Business Registration Certificate dated June 11, 2025, the Company invested in Vietnam Hataphar Healthcare High Technology Pharmaceutical Joint Stock Company with a value of VND 9,800,000,000, equivalent to 49% of the charter capital.

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

The significant transactions between the Company and the associated companies are detailed in note VIII.2

As at September 30, 2025, 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

	30/09/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
Short-term	143.024.775.035	(3.524.000.723)	127.407.266.728	(3.311.151.234)
<i>- Some large balances in trade receivables:</i>				
Thanh Vinh Pharmaceutical and Medical Materials JSC	406.676.583	-	1.309.526.370	-
Thuan Anh Pharmaceutical Company Limited	5.510.742.615	-	9.454.374.467	-
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	25.455.237.476	-	63.375.349.280	-
EU Pharmaceutical JSC	1.076.265.760	-	1.450.206.484	-
Duc Tam Company Limited	1.332.730.033	-	868.896.298	-
Vinh Gia Pharmaceutical JSC	1.775.750.187	-	2.869.454.757	-
Truong Huy Company Limited	3.496.950.790	-	4.119.196.070	-
Hanh Ha Pharmaceutical JSC	1.599.720.007	-	4.821.708.418	-
Vinaplant Pharmaceutical JSC	5.940.141.008	-	5.131.474.842	-
Stabled Pharmaceutical Company Limited	603.034.950	-	4.380.639.034	-
Kim Long Investment JSC	1.926.692.325	-	2.879.529.852	-
T&T Equipment JSC	10.273.826.705	-	837.406.953	-
California USA Pharmaceutical Co., Ltd	3.681.297.871	-	-	-
Thu Duc City Hospital	1.901.125.000	(1.798.460.000)	1.992.665.000	(1.722.334.000)

4. Advances to suppliers

	30/09/2025	01/01/2025
	VND	VND
Short-term	32.316.631.350	59.380.091.165
<i>- Some large balances in Advances to suppliers:</i>		
SDC Design and Construction JSC	4.547.744.699	-
Panpharma GMBH	-	13.154.807.906
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	2.582.469.357	1.709.103.940
XL Laboratories PVT.,LTD	2.016.681.792	18.931.343.957
Bliss Pharma distribution and consul Tancy corp	159.012.000	2.364.270.000
Pharmametics products a division of max Biocare Pty Ltd	4.991.348.288	3.043.217.797
Delta Pharma Ltd	4.082.622.596	5.145.850.347
Thang Long Elevator Equipment Group Co., Ltd.	-	824.800.000

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)

5. Other receivables	30/09/2025		01/01/2025	
	VND		VND	
	Amount	Provision	Amount	Provision
Short - term				
<i>Other receivables</i>	1.519.972.397	-	2.059.376.373	-
Estimated interest receivable	1.481.864.768	-	1.979.397.260	-
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch</i>	946.849.315	-	1.979.397.260	-
<i>Viet A Commercial Joint Stock Bank - Ha Dong Branch</i>	535.015.453	-	-	-
Others	38.107.629	-	79.979.113	-
<i>Advances</i>	518.803.679	-	417.855.111	-
Hoang Thi Minh Nguyet	-	-	300.000.000	-
Nguyen Van Phuc	100.000.000	-	-	-
Others	418.803.679	-	117.855.111	-
<i>Mortgages, deposits</i>	6.407.042.500	-	6.407.042.500	-
Management Board of Hoa Lac High-Tech Park (*)	6.407.042.500	-	6.407.042.500	-
Total	8.445.818.576	-	8.884.273.984	-

(*) 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.

6. Bad debts	30/09/2025		01/01/2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Total value of receivables, that are overdue and difficult to recover				
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	30/09/2025		01/01/2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Purchased goods in transit	82.893.905.816	-	65.940.100.079	-
Raw materials	105.904.345.152	-	107.094.027.941	-
Tools and supplies	554.254.343	-	543.682.370	-
Work in progress	1.002.707.262	-	1.838.766.875	-
Finished goods	33.562.250.567	(1.961.049.751)	43.390.614.449	(1.961.049.751)
Goods	362.391.992.606	-	311.089.073.003	-
Total	586.309.455.746	(1.961.049.751)	529.896.264.717	(1.961.049.751)

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8. Increases, decreases in tangible fixed assets						Unit: VND
Items	Building and structures	Machinery, equipment	Means of transport, transmission equipment	Office equipment and tools	Other fixed assets	Total
Cost						
Balance as at 01/01/2025	165.433.649.181	254.464.404.513	12.984.271.801	5.123.121.467	439.282.500	438.444.729.462
Purchase in the priod	-	4.706.828.102	3.001.222.703	-	-	7.708.050.805
Construction completed	3.046.101.345	-	-	-	-	3.046.101.345
Liquidation of fixed assets	-	(671.688.703)	(1.600.188.615)	(880.434.524)	-	(3.152.311.842)
Balance as at 30/09/2025	168.479.750.526	258.499.543.912	14.385.305.889	4.242.686.943	439.282.500	446.046.569.770
Accumulated depreciation						
Balance as at 01/01/2025	94.621.095.499	144.365.098.744	8.258.164.805	4.769.969.606	439.282.500	252.453.611.155
Depreciation in the period	5.492.025.124	12.055.851.304	595.847.979	60.090.176	-	18.203.814.583
Liquidation of fixed assets	-	(671.688.703)	(1.600.188.615)	(880.434.524)	-	(3.152.311.842)
Balance as at 30/09/2025	100.113.120.623	155.749.261.345	7.253.824.169	3.949.625.258	439.282.500	267.505.113.896
Net book value						
As at 01/01/2025	70.812.553.682	110.099.305.769	4.726.106.996	353.151.861	-	185.991.118.307
As at 30/09/2025	68.366.629.903	102.750.282.567	7.131.481.720	293.061.685	-	178.541.455.874

- Historical cost of fixed assets which have been fully depreciated but still in use as at 30/09/2025: VND 164,580,129,492. (As at 31/12/2024: VND 167,628,149,698)

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**

Unit: VND

Items	Accounting software	Land use rights	Total
Cost			
Balance as at 01/01/2025	650.000.000	1.376.660.000	2.026.660.000
Balance as at 30/09/2025	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 30/09/2025	650.000.000	-	650.000.000
Net book value			
As at 01/01/2025	-	1.376.660.000	1.376.660.000
As at 30/09/2025	-	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)

10. Construction in progress

	30/09/2025 VND	01/01/2025 VND
Hataphar High-Tech Pharmaceutical Factory (*)	803.505.749.969	783.197.217.350
Glass bottle washing and sterilization equipment	925.925.926	-
Cost of research and development of pharmaceutical products	14.836.833.148	6.912.583.752
Total	819.268.509.043	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 September 30, 2025 is VND 26.428.966.937 (As of January 01, 2025 is VND 19.780,939,500).

11. Prepayments

	30/09/2025 VND	01/01/2025 VND
Long-term		
Issued tools and instruments awaiting for allocation	1.675.060.764	1.378.549.737
Repair and renovation costs	2.161.774.747	3.228.447.845
Other Prepayments	-	23.958.333
Total	3.836.835.511	4.630.955.915

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

	30/09/2025		01/01/2025	
	VND		VND	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Short - term	320.488.095.455	320.488.095.455	235.206.963.747	235.206.963.747
<i>- Some large balances in Trade payables:</i>				
Dong Au Trading and Production Company Limited	2.323.499.200	2.323.499.200	3.907.753.067	3.907.753.067
Vietnam Hataphar Healthcare High Technology Pharmaceutical JSC	2.085.782.100	2.085.782.100	11.392.041.393	11.392.041.393
KPC Pharmaceuticals, Inc	24.063.194.243	24.063.194.243	18.745.888.869	18.745.888.869
Laboratorio Italiano Biochimico Farmaceutico Lisa pharma S.P.A	-	-	24.197.333.026	24.197.333.026
Inbiotech L.t.d	-	-	9.194.736.030	9.194.736.030
XL Laboratories PVT.,LTD	50.706.180.145	50.706.180.145	16.837.250.486	16.837.250.486
Pharmaunity Co.,Ltd	23.203.892.299	23.203.892.299	33.987.410.018	33.987.410.018
Gracure Pharmaceuticals Limited	-	-	12.949.962.228	12.949.962.228
Concord Biotech Limited	5.135.178.496	5.135.178.496	20.490.547.797	20.490.547.797
Saifen Drugs (Hong Kong)	-	-	7.621.817.561	7.621.817.561

13. Advances from customers

	30/09/2025	01/01/2025
	VND	VND
Short - term	160.084.064.020	131.593.255.879
<i>- Some large balances in Advances from customers:</i>		
T&T Equipment JSC	1.590.000.000	6.556.194.866
T&T Pharmaceutical and Trading JSC	1.734.615.020	2.779.357.780
Tan Truong Sinh Trading JSC	-	2.911.479.920
Vistar Trading development and Investment JSC	1.662.584.410	820.670.220
Bao Ngan Pharmaceutical Company Limited	-	10.735.707.200
Dong Do Pharmaceutical Company Limited	24.178.539.659	31.178.516.478
TB Vietnam Pharmaceutical Trading Company Limited	34.757.655.885	24.495.082.359
Vietlife Pharmaceutical JSC	4.401.018.000	3.722.000.000
Lam An Pharmaceutical Trading Company Limited	6.350.000.000	11.700.000.000
Tan Dai Cat Pharmaceutical Company Limited	-	3.409.598.360
Danh Minh Pharmaceutical JSC	1.121.560.704	-
Dai Thuy Trading and Pharmacy JSC	22.869.315.110	-

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	01/01/2025	Payable during the period	Paid during the period	30/09/2025
a) Payables				
Output value added tax	6.639.831	1.292.615.718	1.299.255.549	-
Value added tax on imports	-	39.631.681.014	39.631.681.014	-
Import tax	-	6.937.385	6.937.385	-
Corporate income tax	5.070.076.715	10.904.517.392	13.422.937.700	2.551.656.407
Personal income tax	980.614.083	2.843.929.972	3.591.657.800	232.886.255
Housing tax, land rent	-	2.536.120.565	2.536.120.565	-
Resource Tax	-	18.319.680	18.319.680	-
Fees, charges and other payables	-	49.456.000	49.456.000	-
Total	6.057.330.629	57.283.577.726	60.556.365.693	2.784.542.662
b) Receivables				
Output value added tax	622.855.829	-	-	622.855.829
Import tax	8.413.385	10.261.277.793	11.267.252.987	1.014.388.579
Other taxes	-	-	-	-
Total	631.269.214	10.261.277.793	11.267.252.987	1.637.244.408

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

**15. Loans and obligations under finance lease
Loans**

Unit: VND

	30/09/2025		In the period		01/01/2025	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
a) Short-term	282.219.265.279	282.219.265.279	524.082.210.741	615.136.920.329	373.273.974.867	373.273.974.867
<i>Short-term loans</i>	268.374.557.354	268.374.557.354	524.082.210.741	615.136.920.329	359.429.266.942	359.429.266.942
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	41.791.903.998	41.791.903.998	118.680.139.128	221.326.697.812	144.438.462.682	144.438.462.682
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tay Branch (2)	50.879.577.493	50.879.577.493	153.419.513.742	202.624.432.908	100.084.496.659	100.084.496.659
Shinhan Bank Vietnam Limited - Hanoi Branch (3)	48.457.586.324	48.457.586.324	86.564.194.755	93.703.661.347	55.597.052.916	55.597.052.916
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ngoc Khanh Branch (4)	55.863.011.945	55.863.011.945	112.616.469.235	73.931.684.952	17.178.227.662	17.178.227.662
Vietnam Bank for Agriculture and Rural Development – Hanoi II Branch (5)	24.744.594.280	24.744.594.280	24.744.594.280	-	-	-
Personal loans (6)	46.637.883.314	46.637.883.314	28.057.299.601	23.550.443.310	42.131.027.023	42.131.027.023
<i>Long-term loans on due date</i>	13.844.707.925	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	13.844.707.925
b) Long-term loans	96.912.955.472	96.912.955.472	-	-	96.912.955.472	96.912.955.472
MUFG Bank, LTD - Hanoi Branch (7)	96.912.955.472	96.912.955.472	-	-	96.912.955.472	96.912.955.472
Total	379.132.220.751	379.132.220.751	524.082.210.741	615.136.920.329	470.186.930.339	470.186.930.339

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Form B 09a - 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)*

- (1) Credit Contract No. 2209/2024-HĐCVHM/NHCT320-HATAPHAR dated September 23, 2024, has a loan limit of VND 150 billion (which includes debts adjusted by Credit Contract No. 2209/2023-HĐCVHM/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/HĐTD, 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) Credit contract No. 1505-LAV-202500773 dated July 2, 2025; loan limit: VND 30 billion; purpose of the loan: to supplement working capital for the company's business operations in 2025-2026; interest rate: specified in each debt acknowledgment; loan term for each drawdown within the credit limit is specified in the respective debt acknowledgment but shall not exceed 6 months per loan agreement; total credit facility term: 12 months from the contract signing date; the loan is unsecured
- (6) 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 CONSOLIDATED FINANCIAL STATEMENTS (continued)*(These notes are an integral part of and should be read in conjunction with the accompanying Consolidated Financial Statements)*

(7) 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.

16. Accrued expenses	30/09/2025	01/01/2025
	VND	VND
Short-term		
Accrued interest expense	98.344.838	162.743.579
Accrued land rental expenses	1.106.497.131	-
Total	1.204.841.969	162.743.579

17. Unearned revenue	30/09/2025	01/01/2025
	VND	VND
Short-term		
Unearned revenue from leases	1.290.510.721	909.298.387
Total	1.290.510.721	909.298.387

18. Other payables	30/09/2025	01/01/2025
	VND	VND
a) Short-term	882.993.134	608.008.522
Insurance	479.013.120	564.338.463
Other payables	403.980.014	43.670.059
b) Long-term	3.793.000.000	4.879.500.000
Long-term collaterals, deposits received	3.793.000.000	4.879.500.000
Total	4.675.993.134	5.487.508.522

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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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
						Unit: VND
Balance as at 01/01/2024	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 previous year	-	-	-	-	71.771.819.452	71.771.819.452
Dividend payment for 2023	-	-	-	-	(40.096.750.000)	(40.096.750.000)
Interim dividend payment for 2024	-	-	-	-	(40.096.750.000)	(40.096.750.000)
Other decreases	-	-	-	-	(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
Profit in this period	-	-	-	-	47.494.758.363	47.494.758.363
Other decreases (1)	-	-	-	-	(531.684.054)	(531.684.054)
Balance as at 30/09/2025	823.417.730.000	97.320.000.000	26.612.306.630	(8.083.874.357)	126.493.891.798	1.065.760.054.071

(1) 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 2024 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**

	30/09/2025 VND	01/01/2025 VND
Hanoi Investment Fund for Development	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
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	243.564.040.000	251.506.040.000
Total	823.417.730.000	823.417.730.000

19.3 Capital transactions with owners, dividend distribution and shared profit

	Quarter III/2025 VND	Quarter III/2024 VND
Owners' contributed capital		
Contributed at current period's opening balance	823.417.730.000	823.417.730.000
Contributed capital increase during the period	-	-
Contributed at current period's closing balance	823.417.730.000	823.417.730.000
Paid dividend, shared profit	-	41.170.130.000

19.4 Shares

	30/09/2025 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
- 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	01/01/2025	Increase	Decrease	30/09/2025
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

	30/09/2025	01/01/2025
<i>Foreign currencies</i>		
USD	7.184,76	8.883,21
EUR	365,83	311,93

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

	Quarter III/2025 VND	Quarter III/2024 VND
Revenue from sales of finished products	162.996.809.684	184.225.486.991
Revenue from sales of goods	475.973.092.255	360.282.579.496
Total	638.969.901.939	544.508.066.487

2. Revenue deductions

	Quarter III/2025 VND	Quarter III/2024 VND
Sales returns	169.092.560	26.879.050
Total	169.092.560	26.879.050

3. Net revenue from goods sold and services rendered

	Quarter III/2025 VND	Quarter III/2024 VND
Net revenue from sales of finished products	162.827.717.124	184.198.607.941
Net revenue from sales of goods	475.973.092.255	360.282.579.496
Total	638.800.809.379	544.481.187.437

4. Cost of sales

	Quarter III/2025 VND	Quarter III/2024 VND
Cost of finished products sales	120.900.001.296	135.457.049.645
Cost of goods sales	468.186.851.061	353.037.656.043
Total	589.086.852.357	488.494.705.688

5. Financial income

	Quarter III/2025 VND	Quarter III/2024 VND
Financial income	5.679.495.204	5.560.871.411
Total	5.679.495.204	5.560.871.411

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)***6. Financial expenses**

	Quarter III/2025 VND	Quarter III/2024 VND
Interest expense	3.170.986.255	3.229.861.482
Exchange rate difference losses and others financial expenses	502.730.071	31.756.696
Total	3.673.716.326	3.261.618.178

7. Other income

	Quarter III/2025 VND	Quarter III/2024 VND
Other income	4.169.103.548	3.478.153.031
Total	4.169.103.548	3.478.153.031

8. Other expenses

	Quarter III/2025 VND	Quarter III/2024 VND
Other expenses	-	97.856.798
Total	-	97.856.798

9. Selling expenses and general and administration expenses

	Quarter III/2025 VND	Quarter III/2024 VND
a) Selling expenses incurred in the period	7.706.914.709	6.965.873.838
b) General administration expenses incurred in the period	35.641.878.907	30.780.009.569
Total	35.641.878.907	30.780.009.569

10. Current corporate income tax expense

	Quarter III/2025 VND	Quarter III/2024 VND
Corporate income tax expense calculated on current taxable income	2.551.656.407	4.972.419.738
Adjustment of Corporate income tax expense in prior years into current Corporate income tax this year	-	-
Total current corporate income tax expense	2.551.656.407	4.972.419.738

Hanoi, October 28, 2025

**HATAY PHARMACEUTICAL JOINT
STOCK COMPANY**
General Director

Prepared by

Chief Accountant





Nguyen Thi Bich Ngoc

Hoang Van Tue

Le Xuan Thang