

2024 ANNUAL REPORT



HANOI CPC1 PHARMACEUTICAL JOINT STOCK COMPANY

**Business Registration Certificate No. 0104089394 issued by the Department of
Planning and Investment of Hanoi City for the first time on 05/08/2009 and
amended for the 16th time on 23/03/2023)**

Address: Ha Binh Phuong Industrial Zone, Van Binh Commune, Thuong Tin District,
Hanoi

Telephone: 0243.3765503

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TABLE OF CONTENTS

I	SITUATION AND CHARACTERISTICS OF THE COMPANY	2
1.	General overview of the Company, the process of formation and development.....	2
1.1	General Information	2
1.2.	Introduction of securities registered for trading	2
1.3.	Formation and development process	3
2.	Information on the Company's governance model, organizational structure and management apparatus	3
2.1.	Organizational Structure.....	3
2.2.	Structure of the Company's management apparatus	4
3.	List of shareholders holding 5% or more of the Company's share capital; Founding shareholders; Shareholder Structure.....	6
3.1	List of shareholders holding 5% or more of the Company's share capital.....	6
3.1.	List of shareholders and percentage of shares held:.....	6
	Details of outstanding commitments by public companies (e.g., convertible bonds, guarantee obligations, loan agreements, borrowings, etc.).....	8
4.	List of the Company's parent companies and subsidiaries, companies in which the Company holds control or controlling shares, and companies/organizations that hold control or controlling shares in the Company.	7
	Without	7
5.	The Company's business activities in 2024	7
5.1.	Main Business Activities	7
5.2.	Business Results	9
b.	Expenses for production and business activities	9
6.	The Company's position compared to other enterprises in the same industry	10
6.1.	The Company's position in the industry	10
6.2.	Development prospects of the industry	11
7.	Policies for employees.....	12
7.1.	Number of employees in the company	12
7.2.	Policies on training, remuneration and allowances	12
8.	Dividend payment policy	13
9.	Financial situation	13

9.1 Depreciation of fixed assets.....	13
9.2. Pay off debts due	14
9.3. Statutory payables	14
9.4. Setting up statutory funds.....	15
9.5. Balance Details of Loans.....	15
9.6. Debt situation.....	16
a. Debt receivables situation.....	16
b. Liabilities	16
9.7. Major financial indicators.....	17
10. Asset	17
11. Profit and dividend plan in 2024	18
12. Information about unfulfilled commitments of public companies (e.g., convertible bonds, guarantee obligations, loan agreements, borrowings, etc.).....	18
13. Strategies and orientations for production and business development	18
14. Information, litigation disputes related to the company	19
II. CORPORATE GOVERNANCE	19
1. Structure, composition and activities of the Board of Directors	19
1.1. List of Board members	19
1.2. Resumes of Board members	19
2. Supervisory Board	23
2.1. List of members of the Supervisory Board	23
2.2. Resumes of members of the Supervisory Board	23
3. Board of Directors	26
3.1. List of members of the Board of Directors.....	26
3.2. Curriculum vitae of members of the Board of Directors and managers	26
4. Plan to strengthen corporate governance.....	28

CATEGORIES OF ACRONYMS

Company/CPC1 Hanoi	Ha Noi CPC1 Pharmaceutical Joint Stock Company
Registrar/Organization	Ha Noi CPC1 Pharmaceutical Joint Stock Company
CTCP	Joint Stock Company
CP	Shares/Shares
HĐQT	Board of Directors
BKS	Supervisory Board
VĐL	Charter capital
ĐHĐCĐ	General Meeting of Shareholders
UBCKNN	State Securities Commission
SXKD	Production and Business
HĐKD	Business Activities
VCSH	Equity
HĐSXKD	Production and business activities
ĐKGD	Register for trading
TP.	City
TPCN	Dietary supplements
TSCĐ	Fixed assets
TW	Central

I SITUATION AND CHARACTERISTICS OF THE COMPANY

1. General overview of the Company, the process of formation and development

1.1 General Information

- **Vietnamese transaction name:** Công ty Cổ phần Dược phẩm CPC1 Hà Nội
- **English Name:** Ha Noi CPC1 Pharmaceutical Joint Stock Company
- Abbreviations: CPC1 HN.,JSC
- Address: Ha Binh Phuong Industrial Zone, Van Binh Commune, Thuong Tin District, Hanoi City
- Telephone: 0243.3765503
- Email: ketoancpc1hanoi@gmail.com
- Website: <http://cpc1hn.com.vn>
- Business Registration Certificate No. 0104089394 issued by the Department of Planning and Investment of Hanoi City for the first time on 05/08/2009 and changed for the 16th time on 23/03/2023
- Legal representative: Mr. Le Nam Thang – Chairman of the Board of Directors of the Company
- Logo:



- Charter capital: 162.290.420.000 VND
 - The Company's main business lines: Production and trading: medicines, health care products, nutritious foods, supplements, Processed and functional foods, cosmetics; Consignment import and export services; Import of medical machinery and equipment; Trading in raw materials for the pharmaceutical and pharmaceutical industries; Export of products manufactured by the company; warehousing and storage of goods.
- #### 1.2. Introduction of securities registered for trading
- **Types of securities:** Common Stocks.
 - **Par value:** 10.000 VND/Stock.
 - **Stock Code:** DTP

- **Certificate of Securities Registration:**

No. 04/2020/GCNCP-VSD issued for the first time on 06/01/2020 issued by the Vietnam Securities Depository.

No. 04/2020/GCNCP-VSD-1 issued for registration of the first change on 05/04/2022 issued by the Vietnam Securities Depository.

- **Total number of securities registered for trading:** 16,229,042 shares.

- **Number of shares restricted from transfer in accordance with the law and of the registration organization:** 0 shares

- **Restrictions on ownership ratio for foreigners:**

As of December 31, 2024, the ownership rate of foreign investors in the Company is 0%.

1.3. Formation and development process

- CPC1 Hanoi Pharmaceutical Joint Stock Company was established under the Business Registration Certificate No. 0103039694 issued by the Department of Planning and Investment of Hanoi City for the first time on 05/08/2009 with an initial charter capital of VND 2 billion and 03 founding shareholders.

- In 03/2010, the issuing company increased its charter capital to VND 50 billion according to the 1st change in business certificate dated 22/03/2010

- On 18/11/2013, the Company changed its business registration for the 7th time with a charter capital of VND 91,717,820,000

- On 16/06/2014, the Company changed its business registration for the 8th time with a charter capital of VND 101,717,820,000

- On 12/05/2016, the Company changed its business registration for the 13th time with a charter capital of VND 121,717,820,000

- 19/7/2018: The company was recognized as a Science and Technology Enterprise.

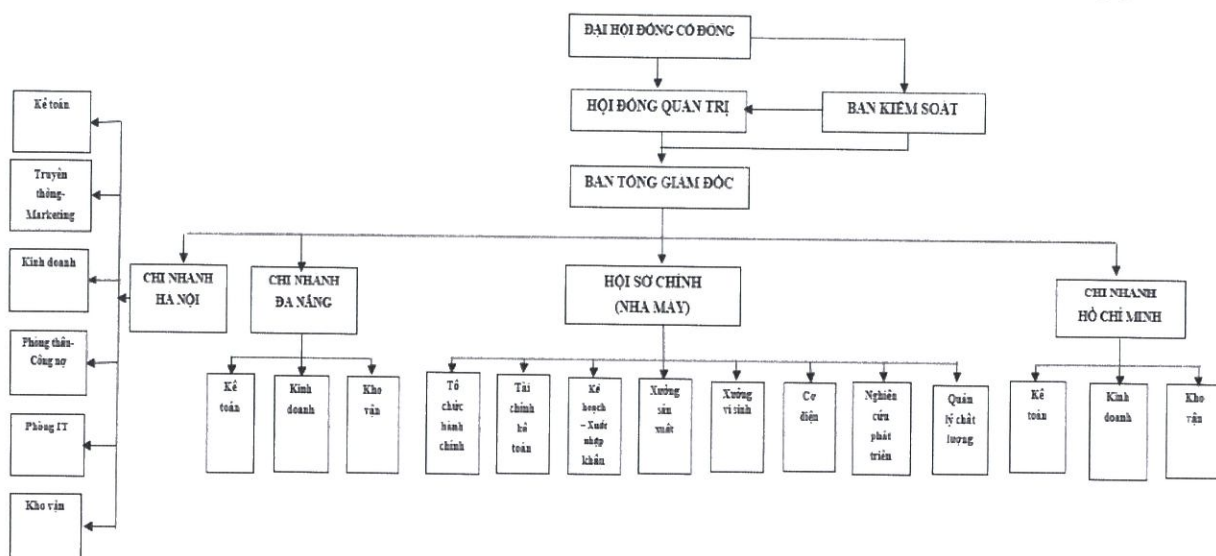
- On 30/03/2022, the Company changed its business registration for the 15th time with a charter capital of VND 162,290,420,000.

2. Information on the Company's governance model, organizational structure and management apparatus

2.1. Organizational Structure

CPC1 Hanoi Pharmaceutical Joint Stock Company is organized and operates under the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam. The Company's activities comply with the Law on Enterprises, the Law on Securities, other relevant Laws and the Company's Charter approved by the General Meeting of Shareholders.

Diagram of the company's organizational structure and management apparatus



2.2. Structure of the Company's management apparatus

*** General Meeting of Shareholders:**

The General Meeting of Shareholders consists of all shareholders with voting rights, is the highest authority of the Company, operates through annual or extraordinary General Meeting of Shareholders. The General Meeting of Shareholders decides on matters prescribed by the Law and the Company's Charter, the General Meeting of Shareholders approves the company's annual financial statements and finances for the following year, elects and dismisses members of the Board of Directors and members of the Supervisory Board of the Company.

*** Board of Directors:** Elected by the General Meeting of Shareholders, decide on all issues related to the interests of the company, except for those under the jurisdiction of the General Meeting of Shareholders. The Board of Directors plays the role of strategically orienting the annual production and business plan, directing and supervising the Company's activities through the Company's Executive Board.

*** Supervisory Board:**

Inspect the company's financial activities, supervise the compliance with the company's accounting, accounting, processes and internal regulations, appraise annual financial statements, report to the General Meeting of Shareholders on the accuracy, truthfulness and legality of the Company's financial statements.

• Board of General Directors:

Responsible for organizing, administering and managing all daily production and business activities of the Company according to the strategies and plans approved by the Board of Directors and the General Meeting of Shareholders.

• Department of Administrative Organization:

Carry out personnel work, training, salaries, regimes and policies for employees and administrative and service work.

• Finance and Accounting Department:

Responsible for carrying out the Company's accounting work, proposing solutions

and conditions to create capital sources for the Company's production, business, investment and development needs, helping the Company to supervise finance and promote financial resources at the Company in accordance with the law on finance and accounting.

- **Planning Department:**

Have the function of making production and business plans, implementing import and export activities, developing markets and finding sources of goods for the Company; Manage the warehouse of materials and goods for the company.

- **Workshop:**

Produce products according to the production plan given in accordance with the Company's product information and production process, ensuring the supply of enough goods in a timely and quality manner

- **Microbiology Workshop:**

Research and produce raw materials and finished biological products to meet the Company's production plan.

- **M&E:**

Perform the function of technical management, supervision and implementation of the preservation, maintenance and operation of equipment, machinery and assets delegated by the Board of General Directors.

- **R&D Department:**

Has the function of advising the Board of Directors of the Company in product improvement, researching new products and registering drugs for circulation, monitoring technical activities, participating in solving technical problems in the production process.

- **Quality Management Department:**

Quality Inspection Function: Develop standards and testing methods for raw materials, packaging, semi-finished products, finished products, carry out testing (sampling, testing and sample storage), perform drug stability testing.

Quality assurance function: Having the function of advising the Board of Directors in the management of the quality system, reviewing internal documents of the quality system, supervising from input materials, production process to finished products to ensure quality standards, supervise the conduct of business in accordance with current regulations of the Ministry of Health.

- **Branches under the Company:**

CPC1 Hanoi Pharmaceutical Joint Stock Company - Hanoi Branch	No. 356A, Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City
CPC1 Hanoi Pharmaceutical Joint Stock Company - Da Nang Branch	170 Nguyen Dinh Tuu, An Khe Ward, Thanh Khe District, Da Nang City

CPC1 Hanoi Pharmaceutical Joint Stock Company - Ho Chi Minh City Branch	No. 26-28, Han Mac Tu Street, Tan Thanh Ward, Tan Phu District, Ho Chi Minh City
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The arrangement of departments and departments at branches is arranged according to the Company's business plan from time to time. In addition, the branches are responsible for implementing the strategic orientation and ensuring the completion of the business plans that the Company has set out.

3. List of shareholders holding 5% or more of the Company's share capital; Founding shareholders; Shareholder Structure

3.1 List of shareholders holding 5% or more of the Company's share capital

List of shareholders holding 5% or more of share capital as of 31.12.2024					
STT	Shareholder Name	ID number /passport/business registration certificate	Address	Number of shares owned	Percentage of Actual Contribution
1	CPC1 Central Pharmaceutical Joint Stock Company	0100108536	87 Nguyen Van Troi, Thanh Xuan District, Hanoi	2.666.666	16,43%
2	Le Thi Kim Anh	035168002595	48A Lane 134 Le Trong Tan, Khuong Mai, Thanh Xuan, Hanoi	2.789.999	17,19%
3	Nguyen Tien Lung	010008233	Room 513/ A2, Thanh Cong Collective Area, Ba Dinh, Hanoi	1.333.333	8,22%
4	Le Nam Thang	001074030303	No. 11, Niche 49/6 Hoang Dao Thanh, Thanh Xuan, Hanoi	1.500.754	9,25%
5	Nguyen Thanh Binh	001076026066	No. 4 BT4 X2 Linh Dam Street, Hoang Liet, Hoang Mai, Hanoi	3.128.665	19,28%
6	Phung Thanh Huong	001176047450	C8, Room 12, Kim Lien Collective, Dong Da, Hanoi	1.663.999	10,25%
	Total			13.083.416	80,62%

Source: CPC1 Hanoi

3.1. List of shareholders and percentage of shares held:

Shareholder structure as of 31/12/2024

TT	Shareholder Type	Number of Shareholders	Number of shares	Share value at par value (VND)	Percentage of actually contributed charter capital
1	Domestic shareholders	268	16.229.042	162.290.420.000	100,00%
1.1	Tổ chức	03	2.670.066	26.700.660.000	16,45%
TT	Shareholder Type	Number of Shareholders	Number of shares	Share value at par value (VND)	Percentage of actually contributed charter capital
1.2	Individual	265	13.558.976	135.589.760.000	83,55%
2	Foreign shareholders	0	0	0	0%
2.1	Organization	0	0	0	0%
2.2	Individual	0	0	0	0%
3	Treasury Stocks		0	0	0%
Total		176	16.229.042	162.290.420.000	100,00%

CPC1 Hanoi Pharmaceutical Joint Stock Company has no founding shareholders who are in the transfer restriction period.

4. List of the Company's parent companies and subsidiaries, companies in which the Company holds control or controlling shares, and companies/organizations that hold control or controlling shares in the Company.

Without

5. The Company's business activities in 2024

5.1. Main Business Activities

The Company's main business activities include:

***The Company's regimes and policies are still maintained, ensuring the spiritual life of employees:**

Diaper regime for employees with children from 6 months to under 36 months old; sharing companion mode for new employees in the early stage of integration with the Company, buddy mode, personnel introduction, etc.

In addition to the above policies that are still maintained and implemented by the Company, in 2024, the Company will have new policies: Supporting swimming lessons for children of employees who do not know how to swim, the policy of visiting employees' homes to show the cohesion of members of the company, policies to encourage physical training and sports activities to improve the health of employees as well as related activities bonding employees outside of working hours.

***Research and registration of new products.**

In 2024, the number of new products to be deployed will be 57 products, including drug products; 132 sets of new product registration dossiers, of which 70 sets of domestic dossiers and 62 sets of export dossiers; Producing Vietnam's first eye drop emulsion product and continuing to develop the 2nd MDI product, all products have high gray matter value, meeting urgent treatment needs. Product designs are diverse and creative, keeping up with market trends.

- Export activities in 2024 will grow strongly with revenue reaching VND 109 billion, up 44% compared to 2023. 2024 also marks a new milestone when the factory is welcomed by the appraisal team

- Welcoming 4 inspection delegations including: Halal appraisal, Uganda appraisal, Uzbekistan appraisal, GMP appraisal of pharmaceutical chemicals.

***Production Activities**

- The number of products produced is 330 million products with 14 production lines.

- Completed the installation of the access control system to the production workshop.

- Integrate automated Datamatrix printing systems into production lines

***Investment activities**

In order to increase production and business efficiency, meet the demand for goods of the market, in 2024, the Company has invested and added a number of advanced and modern machines and equipment to increase production capacity, diversify product packaging designs such as Syringe Line, softbag, Sarong drinking tube machine, Isolator.

***Training, communication, marketing activities – Image building, brand identity**

- In 2024, the Company will continue to maintain regular training forms as required by the Company, integrating practical knowledge and product prescriptions into test questions.

- Organize in-depth training sessions, invite specialized doctors in major hospitals to train and improve knowledge for sales staff throughout the system.

- In addition to internal training, large-scale seminar programs from departments, departments to hospitals, provinces and branches are still maintained and implemented in all 3 Northern, Central and Southern regions, including nationwide seminars such as: National Anesthesia and Resuscitation Scientific Conference, National Obstetrics and

Gynecology Conference, National Ophthalmology Conference, Da Nang Hospital International Scientific Conference, etc.

- In parallel with the seminar activities, there are career guidance activities at universities and colleges nationwide to attract human resources and create abundant resources for departments. In 2024, career orientation seminars at the company have been imprinted at 48 university colleges in 29 provinces and cities across the country. Continue to maintain the Internship program for students at Hanoi University of Pharmacy and initially implement the combination of expanding cooperation with universities and colleges specializing in engineering to incubate personnel in all departments.

5.2. Business Results

a. Revenue structure in 2024:

Unit: VND

Quota	2023		2024	
	Value	Value	Value	Density
Net sales of goods and finished products	1.111.832.304.875	99,85%	1.292.837.999.286	99,97%
Net revenue from service provision	1.652.894.444	0,15%	414.291.049	0,03%
Total Net Revenue	1.113.485.199.319	100%	1.293.252.290.335	100%

Source: Audited financial statements for 2023,2024 of CPC1 Hanoi.

b. Expenses for production and business activities

Unit: VND

Quota	2023		2024	
	Value (VND)	Value (VND) /DTT	Value (VND)	Value (VND) /DTT
Cost of goods sold	501.640.316.408	45,05%	612.508.303.148	47,36%
Financial Costs	10.101.923.142	0,91%	7.766.770.939	0,60%
Cost of sales	331.105.212.763	29,74%	374.447.862.401	28,95%
Project Management Costs	39.067.247.027	3,51%	37.644.884.483	2,91%
Other expenses	1.797.934.459	0,16%	587.548.852	0,05%
Total cost	883.712.633.799	79,36%	1.032.955.369.823	79,87%

Source: Audited financial statements for 2023 and 2024 of CPC1 Hanoi.

Report on production and business results in the last 2 years
Unit: VND

Quota	2023	2024	% increase and decrease compared to 2023
Total assets	1.082.334.709.766	1.282.429.411.367	18%
Equity	790.773.557.077	974.544.623.257	23%
Net sales	1.113.485.199.319	1.293.252.290.335	16%
Gross Profit	611.844.882.911	680.743.987.187	11%
Net profit from business activities	232.768.269.125	264.052.189.325	13%
Other Profits	-1.430.138.550	- 53.151.435	-96%
Profit before tax	231.338.130.575	263.999.037.890	14%
Profit after tax	216.896.216.300	237.232.159.581	9%

Source: Audited financial statements for 2023,2024 of CPC1 Hanoi

6. The Company's position compared to other enterprises in the same industry
6.1. The Company's position in the industry

The level of competition in the pharmaceutical market is quite high. However, the market has a clear differentiation, accordingly, enterprises with large-scale factories that meet WHO standards, have a large customer network accounting for a large market share in the industry.

In the process of construction and operation, with the efforts of the collective of employees and strategic orientations, in line with the development trend of the Board of Directors, CPC1 Hanoi Pharmaceutical Joint Stock Company has made great strides in development. affirming its name and position in the field of Pharmaceuticals; With the goal of creating drug products with good quality, safety and convenience for patients and medical staff, CPC1 Hanoi Pharmaceutical Joint Stock Company has invested in building a GMP WHO standard factory with an area of 3,360 m² built on a land area of more than 30,306.3 m² in Ha Binh Phuong Industrial Zone.

CPC1 Hanoi Pharmaceutical Joint Stock Company is proud to be a unit that uses the most modern production machinery lines today such as: plastic syringe production line, BFS technology with a production capacity of over 120 million products/year, soft capsule production line, etc aluminum shell, spray bottle production line.

With the distribution network divided into 03 regions (North, Central, South), managed and operated by 8 affiliated units including Ho Chi Minh City Branch, Hanoi Branch, Da Nang Branch, business locations in Thanh Hoa, Nghe An, Khanh Hoa, Dak Lak, Hai Phong and are continuing to expand to other areas throughout the country. The Company's products are distributed nationwide, spread across 63 provinces and cities. The Company's medicinal products are of good quality, safe and convenient for patients and medical staff.

In the process of operation, CPC1 Hanoi always strives to diversify products and

services, expand the operation network, maintain brand reputation, so customers are always assured and trusted to use products. Up to now, the Company is in the group of medium-sized pharmaceutical manufacturing companies in the Pharmaceutical company system.

The company has an after-tax profit to net revenue ratio in 2024 belonging to the group of pharmaceutical companies with high profitability in the industry.

6.2. Development prospects of the industry

The UQVIA Institute has ranked Vietnam in the Pharmerging Market group - a group of 17 countries with the highest growth rate in the pharmaceutical industry in the world. Pharmaceutical revenue is expected to reach \$7.51 billion by 2025, accounting for 1.78% of GDP and 32.2% of healthcare spending with a compound annual growth rate of 8% in 2020-2025.

The growth potential of the pharmaceutical industry is highly appreciated because people's incomes are increasing, the population is entering an aging phase, making awareness increasingly focus on health problems. So, spending on health needs also increases. At the same time, Vietnam's average drug spending is currently only about 75 USD (2019), much lower than the general level of the world. With a large population and an economy with a lot of growth potential, Vietnam's pharmaceutical market is considered to have a lot of room for development in the future.

According to the pharmaceutical industry development program: By 2025, domestically produced drugs will account for 75% of the use volume and 60% of the market value. By 2030, domestically produced drugs will reach 80% of the use volume and 70% of the market value. By 2045, the pharmaceutical industry will contribute more than \$20 billion to GDP.

Vietnamese pharmaceutical enterprises continue to have an advantage in bidding to supply drugs for the treatment channel. Regulations on drug bidding at public hospitals are not bound by any international commitments (WHO, CPTPP, AFTA...) because these are internal regulations using the state budget.

Regarding the orientation to 2030 (according to Decision No. 68/QĐ-TTg approving the National Strategy for the development of Vietnam's pharmaceutical industry in the period to 2020 and with a vision to 2030): Domestically produced drugs basically meet the demand for use and production of specialty drugs, proactively produce vaccines and biologicals for disease prevention and control and produce medicinal materials. The system of drug testing and distribution, clinical pharmacology, and drug information is on par with advanced countries in the region. A series of solutions on developing laws, mechanisms and policies; planning solutions; solutions on inspection, examination and organizational improvement; solutions on investment and solutions on science and technology, human resources and training are proposed to support businesses in the industry to develop.

These are favorable factors for Vietnamese pharmaceutical enterprises to compete with

foreign pharmaceutical enterprises in Vietnam as well as imported goods.

7. Policies for employees

7.1. Number of employees in the company

The labor structure in the Company as of 31/12/2024 is as follows:

Criteria	Amount	Density
	(person)	(%)
1. Breakdown by labor level	1822	100
- Undergraduate and postgraduate qualifications	936	52,85
- College Level	370	20,31
- Intermediate level, technical worker	177	9,72
- Unskilled workers	312	17,12
2. By type of labor contract		
- Indefinite labor contract	353	19,37
- Labor contracts with a definite term from full 12 months to 36 months	1212	66,52
- Seasonal labor contracts or a certain job for less than 12 months	257	14,11
Criteria	Amount	Density
	(người)	(%)
3. Breakdown by gender		
- Male	829	45,5
- Female	993	54,5

Source: CPC1 Hanoi

7.2. Policies on training, remuneration and allowances

- **Training Policy:**

With the criterion of taking employees as the foundation and motivation for the development of the Company, CPC1 Hanoi always focuses on recruiting inputs, ensuring sufficient capacity and qualifications to serve the development orientation of the Company. With the characteristics of the industry requiring highly qualified labor, CPC1 Hanoi advocates to offer competitive salaries to attract high-quality, seniority and experience in the profession to build an experienced team with high efficiency at work.

Every year, stemming from practical needs, the Company sends staff to participate in training courses to foster knowledge, improve professional skills and necessary skills to ensure meeting requirements and improving work efficiency. The company also organizes professional competitions to evaluate and classify cadres, thereby having an effective training and fostering plan...

- **Salary, bonus and subsidy policies :**

The Company's salary, bonus and welfare regime are associated with the business results, expertise and service quality of each employee, but always ensures that the income of employees is competitive for units in the same industry.

Mobilize and create a close bond between workers and managers to create a happy working environment and increase work motivation for all employees. Always pay attention to and take care of the health of employees properly, ensuring the benefits of employees such as: insurance regimes, periodic health checkups, support regimes for new employees, diapers for employees' children.

In addition, the Company also organizes annual networking and tourism activities to create conditions for employees to have time to relax after stressful working hours, creating cohesion within the Company.

The average income of the Company's employees in 2024 is: 10,315,000 VND/month. Compared to the basic salary according to the regulations of the State agency, the average salary of the Company is considered good. Compared to the average salary of other enterprises in the same industry in the same area, the Company's salary is above average.

8. Dividend payment policy

Dividends are deducted from the Company's profits, dividends are paid to shareholders when the Company makes a profit, has fulfilled tax payment obligations and other financial obligations as prescribed by law.

The dividend rate will be decided by the General Meeting of Shareholders on the basis of the proposal of the Board of Directors, based on the business results of the operating year and the business operation plan of the following years. Dividends are distributed to shareholders according to the capital contribution. When dividends are paid according to regulations, the Company must still ensure the ability to pay debts and other obligations when due.

At the 2024 Annual General Meeting of Shareholders, the Company approved the dividend payment in 2023 of 15% of charter capital.

9. Financial situation

9.1 Depreciation of fixed assets

The Company's tangible fixed assets are depreciated in a straight line based on the estimated useful life, in accordance with the depreciation rate specified in the Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance on the regime of management, use and depreciation of fixed assets, and Circular No. 28/2017/TT-BTC dated 12/4/2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC, and Circular No. 147/2016/TT-BTC dated 13/10/2016.

The specific depreciation time is as follows:

- Architectural Objects: 10-45 years
- Machinery: 4-15 years

- Transportation: 6-10 years
- Other fixed assets: 8-12 years.

9.2. Pay off debts due

The company always pays its obligations in full and on time. At the time of writing this summary, the Company has no overdue liabilities.

9.3. Statutory payables

The company always tries to comply with the provisions of the law on tax and financial obligations to the State, fully pay the payable amounts according to the law and according to the decision of the tax inspectorate (**). In which, some of the main taxes are as follows:

a. Value Added Tax

The company pays VAT by the deduction method. The value-added tax rates are as follows:

- Export of drugs and functional foods: 0%
- Sales of modern medicines: 5%
- Functional food sales: 8% and 10%

b. Import and export tax

The company declares and submits according to the notice of the Customs.

c. Corporate Income Tax

The company meets the conditions for CIT exemption, reduction and incentives as prescribed in Article 9 of the Government's Decree No. 80/2007/ND-CP dated 19/05/2007 on Science and Technology Enterprises due to being Science and Technology Enterprises, according to Certificate No. 44/DNKHCN dated 19/07/2018.

The company is entitled to the CIT rate of 10% for a period of 15 years from 2018, exemption from CIT for a period of 4 years and a reduction of 50% of the payable tax amount for the next 9 years, according to the provisions of Clause 1, Clause 6 Article 15, Clause 1 Article 16 of Decree No. 218/2013/ND-CP dated May 20, 2019 of the Government.

According to the provisions of Article 12, Decree No. 13/2019/ND-CP dated February 1, 2019, science and technology enterprises are not eligible for corporate income tax exemption or reduction for fiscal years that do not meet the conditions on revenue of products formed from scientific and technological results reaching a minimum rate of 30% of the total revenue of the enterprise. In 2023, the revenue rate of products formed from scientific and technological results is 55.8% of total revenue, therefore, the Company is entitled to corporate income tax incentives.

Income from other activities must be subject to corporate income tax at the rate of 20%.

Tax balance and amounts payable to the State

Unit: VND

Quota	31/12/2023	31/12/2024
Value Added Tax	284.464.291	785.148.466
Import and export taxes		
Corporate Income Tax	2.576.300.307	15.448.435.502
Personal Income Tax	1.128.937.279	1.466.160.374
Land rent		
Fees, fees and other payables		
Other taxes		
Total	3.989.701.877	17.699.744.342

Source: Audited financial statements for 2023 and 2024 of CPC1 Hanoi

9.4. Setting up statutory funds

The Company's annual fund setting up is in accordance with the company's Charter, the Resolution of the General Meeting of Shareholders and other legal provisions.

Balance of the Company's funds

Unit: VND

Quota	31/12/2023	31/12/2024
Reward and welfare fund	21.755.776.051	26.886.404.262
Development Investment Fund	94.353.394.407	94.353.394.407
Science and Technology Development Fund	4.969.170.530	470.260.601

Source: Audited financial statements for 2023 and 2024 of CPC1 Hanoi

9.5. Balance Details of Loans

Unit: VND

Quota	31/12/2023	31/12/2024
Short-term loans	57.980.515.514	41.694.687.517
- Short-term loans payable to stakeholders (Members of the Board of Directors and other individuals)		
- Bank Short-term Loans	44.620.515.514	28.694.687.517
- Short-term loans to other individuals		
- Long-term loans due	13.360.000.000	13.000.000.000
Long-term loans	43.485.000.000	30.450.000.000
- Asia Commercial Joint Stock Bank - Times City Transaction Office	8.250.000.000	2.750.000.000
- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Hoang Mai Branch	35.000.000	

- Joint Stock Commercial Bank for Investment and Development of Vietnam	35.200.000.000	27.700.000.000
Total	101.465.515.514	72.144.687.517

Source: Audited financial statements for 2023 and 2024 of CPC1 Hanoi

9.6. Debt situation

a. Debt receivables situation

Unit: Million VND

Quota	31/12/2023	31/12/2024
Short-term receivables	244.435.832.551	323.331.711.265
Short-term receivables of customers	219.465.445.787	294.178.973.988
Upfront payment to the seller	23.498.253.552	26.056.029.675
Other receivables	1.921.484.299	3.227.759.971
Provision for short-term bad receivables	-449.351.087	-131.052.369
Long-term receivables	3.005.883.684	3.576.969.012
Other long-term receivables	3.005.883.684	3.576.969.012
Total	247.441.716.235	326.908.680.277

Source: Audited financial statements for 2023, 2024 of CPC1 Hanoi

b. Liabilities

Unit: VND

Quota	31/12/2023	31/12/2024
A. LIABILITIES	291.561.152.789	307.884.788.110
I. Short-term debt	242.968.982.259	276.833.027.509
Quota	31/12/2023	31/12/2024
Borrowing and short-term debt	57.980.515.514	41.694.687.517
Payable to the seller	62.516.567.918	79.521.046.475
Short-term prepaid buyers	19.597.679.582	32.612.600.526
Taxes and amounts payable to the state	3.991.306.302	17.702.181.709
Must be paid to workers	56.439.965.045	65.684.780.139
Costs to be paid	893.207.127	1.013.834.994
Other short-term payables	4.793.964.720	11.717.491.887
Short-term unrealized revenue		
Welfare reward fund	21.755.776.051	26.886.404.262
Short-term payable provisions	15.000.000.000	
II. Long-term debt	48.592.170.530	31.051.760.601
Long-term financial loans and leases	43.485.000.000	30.450.000.000
Other long-term payables	138.000.000	131.500.000

Science and Technology Development Fund	4.969.170.530	470.260.601
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Source: Audited financial statements for 2023, 2024 of CPC1 Hanoi

As of December 31, 2024, the amount payable to employees and taxes payable to the state budget of the company has completed the payment in January, February and March 2025.

9.7. Major financial indicators

Targets	Units of Calculation	2023	2024
1. Solvency criteria			
Short-term payment ratio: (= Fixed Income/Short-term Debt)	Times	2,90	3,00
Fast Payout Ratio: (Fixed Income - Inventory)/ Short-term Debt	Times	1,36	1,35
2. Indicators of capital structure			
Debt/Total Assets Ratio	%	26,94	24,01
Debt/Equity Ratio	%	36,87	31,59
3. Operational capacity indicators			
Inventory Turnover: Cost of Goods Sold/BQ Inventory	Times	1,66	1,47
Total Asset Turnover: BQ Net Revenue/Total Assets	Times	1,13	1,09
4. Profitability indicators			
Profit after tax/Net revenue ratio	%	19,48	18,34
Profit after tax/average equity ratio	%	31,24	26,88
Targets	Units of Calculation	2023	2024
Profit after tax ratio/Average total assets	%	21,94	20,06
Return on Business/Net Revenue	%	20,90	20,42

Source: Audited financial statements for 2023, 2024 of CPC1 Hanoi

10. Asset

The Company's fixed assets as of 31/12/2024 are as follows:

Unit: VND

Item	Original cost	Residual value	GTCL/NG ratio
I. Tangible fixed assets	670.397.525.616	358.103.670.008	53,42%
Houses and Architectural Objects (*)	142.217.699.785	110.622.182.212	77,78%
Mechanism, device	471.765.169.358	224.866.926.598	47,67%
Means of transport, Transmission	30.546.288.758	11.875.062.778	38,88%
Instrument Management Equipment	921.124.091	546.803.454	59,36%
Other tangible fixed assets	24.947.243.624	10.192.694.966	40,86%
II. Intangible fixed assets (**)	21.759.934.763	14.700.689.210	67,56%
Total	692.157.460.379	372.804.359.218	53,86%

Source: 2024 audited financial statements of CPC1 Hanoi

11. Profit and dividend plan in 2024

Quota	Implementation 2023	Plan 2024
Net sales (VND)	1.113.485.199.319	1.350.000.000.000
Profit before tax (VND)	231.338.130.575	260.000.000.000
Dividend rate (at par value)	15%	20%

Source: CPC1 Hanoi

Note: The Company's profit and dividend plan for 2024 is based on the actual business situation, which has been approved by the Board of Directors and submitted to the General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders on April 05, 2023.

12. Information about commitments but not yet fulfilled of public companies (information about convertible bonds, guarantee commitments, loan commitments, loans, etc.).

Currently, the Company has no commitments but has not yet implemented them.

13. Strategies and orientations for production and business development

- Completing procedures and standards for building factories that meet GMP – EU standards

- **Invest in research and development (R&D):** Invest in research and development (R&D), Strengthen research and development of new products, especially high-tech and biopharmaceutical products.

- **Expand export markets:** Continue to exploit and expand international markets, especially potential markets in Asia and Africa.

- **Improve product quality:** Ensure products meet international standards, meeting the increasing needs of customers.

- **Cost Optimization:** Apply effective management measures to reduce production and operating costs.

14. Information, litigation disputes related to the company

Without.

II. CORPORATE GOVERNANCE

1. Structure, composition and activities of the Board of Directors

1.1. List of Board members

TT	Full name	Position at the Company
1	Mr. Le Nam Thang	Chairman of the Board of Directors (Executive Board of Directors)
2	Mr. Nguyen Doan Liem	Member of the Board of Directors (non-executive member)
3	Mr. Tran Nghia Loi	Member of the Board of Directors (non-executive member)
4	Mr. Nguyen Thanh Binh	Member of the Board of Directors, General Director (Executive Board of Directors)

1.2. Resumes of Board members

a. Mr. Le Nam Thang – Chairman of the Board of Directors

- ID number	:	001074030303 issued by the Police Department of Social Order on 19/04/2021
- Gender	:	Male
- Date of birth	:	07/02/1974
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	Room 2812, Building B, Thang Long Number one Apartment, Trung Hoa Ward, Cau Giay District, Hanoi
- Qualifications	:	Civil Engineer
- Work experience:		
<ul style="list-style-type: none"> • From 2001 to 2003 • From 2003 to 2004 • From 2004 to 10/2015 • From 02/11/2015 to 09/11/2017 • From 10/11/2017 to now 		<ul style="list-style-type: none"> • Staff of Huu Sinh Co., Ltd. • Deputy Director of the PMU of Huu Sinh Co., Ltd. • Resident Engineer, Institute of Transport Science and Technology • Deputy Director of CPC1 Hanoi Pharmaceutical Joint Stock Company • Chairman of the Board of Directors of

		<i>CPC1 Hanoi Pharmaceutical Joint Stock Company</i>
- Current working position at the Company	:	Chairman of the Board of Directors of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Position held at another organization	:	- Director of MEDZAVY Pharmaceutical Joint Stock Company - Chairman of the Board of Directors of Upharma Joint Stock Company
- Number of shares owned	:	- Individual ownership: 1,500,754 shares, accounting for 9.25% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

b. Mr. Nguyen Doan Liem – Member of the Board of Directors

- ID number	:	034060008805 issued by the Police Department of Social Order on 01/05/2021
- Gender	:	Male
- Date of birth	:	19/05/1960
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	No. 48A, Lane 134 Le Trong Tan, Khuong Mai Ward, Thanh Xuan District, Hanoi
- Qualifications	:	University Pharmacist
- Work experience:		
<ul style="list-style-type: none"> • From 3/1986 to 4/1989 • From 4/1989 to 11/1998 • From 11/1998 to 12/2002 • From 1/2003 to 3/2004 • From 4/2004 to 11/2004 • From 12/2004 to 5/2005 • From 16/5/2005 to 7/2007 		<ul style="list-style-type: none"> • Pharmacy warehouse staff of Central Pharmaceutical Company 1 • Salesperson at Central Pharmaceutical Company 1 • Head of Branch of Central Pharmaceutical Company 1 in Ho Chi Minh City • Store Manager No. 10 Central Pharmaceutical Company 1 • Deputy Head of Import and Export Business Department of Central Pharmaceutical Company 1 • Head of Import and Export Business Department of Central Pharmaceutical Company 1 • Deputy Sales Director Head of Import-Export Sales Department of Central

<ul style="list-style-type: none"> • From 1/8/2007 to 7/2010 • From 7/2010 to 12/2015 • From 1/2016 to 3/2022 • From 01/01/2014 to 09/11/2017 • From 10/11/2017 to now 	<p><i>Pharmaceutical Company 1</i></p> <ul style="list-style-type: none"> • Director of Central Pharmaceutical Company 1 • Chairman and Director of Central Pharmaceutical Co., Ltd. 1 • Member of the Board of Directors General Director of CPC1 Central Pharmaceutical Joint Stock Company • Chairman of the Board of Directors of CPC1 Hanoi Pharmaceutical Joint Stock Company • Member of the Board of Directors of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	: Member of the Board of Directors of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Position held at another organization	: Member of the Board of Directors of CPC1 Central Pharmaceutical Joint Stock Company
- Number of shares owned	: - Individual ownership: 26,666 shares, accounting for 0.16% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	: Không

c. Mr. Tran Nghia Loi - Member of the Board of Directors

- ID member	: 037072003300 issued on 21/06/2021 at the Police Department of Social Affairs
- Gender	: Male
- Date of birth	: 02/05/1976
- Nationality	: Viet Nam
- Ethnic	: Kinh
- Current Address	: Box 91.92 A3 Dai Kim Urban Area, Dinh Cong Ward, Hoang Mai District, Hanoi City
- Qualifications	: University Pharmacist
- Work experience:	:
<ul style="list-style-type: none"> • From 2004 to present 	Director of VNP Pharmaceutical Co., Ltd.
- Current working position at the Company	: Member of the Board of Directors of the Company
- Position held at another organization	: Director of VNP Pharmaceutical Co., Ltd.

- Number of shares owned	:	- Individual ownership: 398,666 shares, equivalent to 2.45% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

d. Nguyen Thanh Binh – Member of the Board of Directors, General Director

- ID number	:	001076026066 issued on 18/12/2021 at the Police Department of Social Security
- Gender	:	Male
- Date of birth	:	30/09/1976
- Nationality	:	Việt Nam
- Ethnic	:	Kinh
- Current Address	:	No. 4, BT4, X2, Linh Dam, Hanoi
- Qualifications	:	University Pharmacist
- Work experience: <ul style="list-style-type: none"> • From 2000 to 9/2015 • From 01/10/2015 to 19/5/2019 • From 20/5/2019 to now 		<ul style="list-style-type: none"> • Head of Sales Department of CPC1 Central Pharmaceutical Joint Stock Company • Director of CPC1 Hanoi Pharmaceutical Joint Stock Company • Member of the Board of Directors, General Director of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	:	Member of the Board of Directors, General Director of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Position held at another organization	:	- Director of Tan Thinh Pharmaceutical Co., Ltd. - Deputy Director of VNP Pharmaceutical Co., Ltd. - Member of the Board of Directors of Upharma Joint Stock Company - Director of Upharma Solutions and Technology Co., Ltd.
- Number of shares owned	:	- Individual ownership: 3,128,665 shares, equivalent to 19.28% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

2. Supervisory Board

2.1. List of members of the Supervisory Board

STT	Full name	Position at the Company
1	Ms. Tran Thuy Khanh	Head of the Supervisory Board
2	Ms. Nguyen Thi Kim Oanh	Controller
3	Ms. Ha Thi Mai	Controller

2.2. Resumes of members of the Supervisory Board

a. Ms. Tran Thuy Khanh – Head of the Supervisory Board:

- ID member	:	034159007593 issued on 21/10/2020 at the Police Department of Social Security
- Gender	:	Female
- Date of birth	:	31/08/1959
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	No. 8, Lane 91 Nguyen Van Troi, Phuong Liet, Thanh Xuan, Hanoi
- Qualifications	:	Bachelor of Accounting
- Work experience:		
• From 1980 to 1982		• Accountant of Ly Tu Trong High School – (under the Hanoi Department of Education)
• From 1983 to 1997		• Accountant of CPC1 Central Pharmaceutical Joint Stock Company
• From 1988 to 2000		• Deputy Head of Accounting Department of Central Pharmaceutical Company CPC1
• From 2001 to 2005		• Head of Accounting Department of Central Pharmaceutical Company CPC1
• From 2005 to 2014		• Deputy Director Head of Accounting Department of Central Pharmaceutical Company Limited 1
• From 20/01/2016 to now		• Head of the Supervisory Board of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	:	Head of the Supervisory Board
- Position held at another organization	:	Not

- Number of shares owned	:	- Individual ownership: 100,665 shares, equivalent to 0.62% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

b. Ms. Nguyen Thi Kim Oanh - Member of the Supervisory Board:

- ID member	:	038178004546 issued on 19/10/2017 at the Police Department of Management and Social Affairs
- Gender	:	Female
- Date of birth	:	06/05/1989
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	Linh Dam, Hoang Liet, Hoang Mai, Hanoi
- Qualifications	:	Bachelor of Accounting
- Work experience: <ul style="list-style-type: none"> • From 11/2011 to 12/2023 • From 1/2014 to 5/2020 • From 6/2020 to now 	:	<ul style="list-style-type: none"> • Staff of the Manufacturing Workshop of Central Pharmaceutical Company Limited 1 • Planning Officer - CPC1 Hanoi Pharmaceutical Joint Stock Company • Deputy Head of Planning Department - CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	:	Member of the Supervisory Board
- Position held at another organization	:	Deputy Head of Planning Department of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Number of shares owned	:	- Individual ownership: 2,000 shares equivalent to 0.01% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

c. Ms. Ha Thi Mai – Member of the Supervisory Board:

- ID member	:	001190052068 issued on 24/07/2021 at the Police Department of Management and Social Affairs
- Gender	:	Female
- Date of birth	:	17/10/1990
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	Cho Village, Binh Minh Commune, Thanh Oai District, Hanoi City
- Qualifications	:	Cử nhân Tài chính Ngân hàng
- Work experience:		
<ul style="list-style-type: none"> • From 9/2012 to 2/2014 • From 3/2014 to 8/2019 • From 4/2020 to 12/2022 • From 1/2023 to 12/2023 • From 1/2024 to now 		<ul style="list-style-type: none"> • Accountant of Thai Tan Trading and Transport Co., Ltd. • General Accountant Sana Vietnam Joint Stock Company • Staff of Finance and Accounting Department of CPC1 Hanoi Pharmaceutical Joint Stock Company • Staff of the Administrative Organization Department of CPC1 Hanoi Pharmaceutical Joint Stock Company • Member of Internal Control - Administrative Organization Department of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	:	Member of Internal Control - Administrative Organization Department of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Position held at another organization	:	Not
- Number of shares owned	:	- Personally owned: 0 shares - Representative ownership: 0 shares
- Acts of violating the law	:	Not

3. Board of Directors

3.1. List of members of the Board of Directors

STT	Full name	Position at the Company
1	Mr. Nguyen Thanh Binh	General Director, Member of the Board of Directors
2	Mr. Tran Minh Thanh	Deputy General Director
3	Ms. Dang Thi Thu Thuy	Chief Accountant

3.2. Curriculum vitae of members of the Board of Directors and managers

a. **Mr. Nguyen Thanh Binh – General Director, Member of the Board of Directors:**
as stated at Point d, Part 1.2, Section II

b. **Mr. Tran Minh Thanh – Deputy General Director:**

- ID member	:	001066018551 cấp ngày 15/04/2021 tại Cục CS QLHC về TTXH
- Gender	:	Male
- Date of birth	:	19/02/1966
- Nationality	:	Viet Nam
- Ethnic	:	Kinh
- Current Address	:	P756, H14 Tan Mai Ward, Hoang Mai District, Hanoi City
- Qualifications	:	Machine Engineer
- Work experience:		
<ul style="list-style-type: none"> • From 1991 to 1994 • From 1994 to 2005 • From 2005 to 2011 • From 2011 to 2012 • From 01/01/2013 to 31/3/2013 • From 01/04/2013 to 09/11/2017 • From 10/11/2017 to 19/5/2019 		<ul style="list-style-type: none"> • Technical Officer – Hanoi Battery Factory • Production Team Leader – Southeast Asia Brewery • Workshop Manager of Southeast Asia Brewery • Deputy Director of Hancorp Building Materials and Equipment Company • M&E technician of CPC1 Hanoi Pharmaceutical Joint Stock Company • Head of M&E Department of CPC1 Hanoi Pharmaceutical Joint Stock Company • Deputy Director of CPC1 Hanoi

<ul style="list-style-type: none"> From 20/5/2019 to now 	<ul style="list-style-type: none"> Pharmaceutical Joint Stock Company Deputy General Director of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	: Deputy General Director of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Position held at another organization	: Not
- Number of shares owned	: - Individual ownership: 99 shares, equivalent to 0.0006% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	: Not

c. Ms. Dang Thi Thu Thuy – Chief Accountant

- ID member	: 034184014356 issued on 05/02/2024 at the Police Department of Social Affairs
- Gender	: Female
- Date of birth	: 11/02/1984
- Nationality	: Viet Nam
- Ethnic	: Kinh
- Current Address	: Lot No. 8 TT6 MB6 Bac Linh Dam Street, Hoang Mai District, Hanoi City
- Qualifications	: Bachelor of Economics
- Work experience: <ul style="list-style-type: none"> From 2007 to 2009 From 2009 to 2010 From 2010 to 3/2011 From 4/2011 to 9/2013 From 01/10/2013 to 30/06/2018 From 01/07/2018 to now 	<ul style="list-style-type: none"> Accountant of Nhat Viet Agricultural and Pharmaceutical Joint Stock Company Accountant of Nam Tien Construction and VT Trading Co., Ltd. Accounting and Auditing Vietnam National Audit Company Limited Accountant of TW1 Pharmaceutical Company Limited In charge of Finance and Accounting Department, CPC1 Hanoi Pharmaceutical Joint Stock Company Chief Accountant of CPC1 Hanoi Pharmaceutical Joint Stock Company
- Current working position at the Company	: Chief Accountant of CPC1 Hanoi Pharmaceutical Joint Stock Company

CPC1HN

- Position held at another organization	:	Not
- Number of shares owned	:	- Individual ownership: 22,129 shares, equivalent to 0.14% of charter capital - Representative ownership: 0 shares
- Acts of violating the law	:	Not

4. Plan to strengthen corporate governance

The company complies with the regulations on corporate governance in accordance with the law, always focuses on improving governance; continue to improve the system of internal management regulations as a legal basis for the management and administration of production and business activities, in accordance with regulations applicable to public companies.

In addition, the Company continues to research and implement effective solutions for governance; Implement the plan to streamline and consolidate the management apparatus to improve the operational efficiency of enterprises; Regularly update the State's regulations, guidelines and policies to apply and implement at the company; Disclose information in accordance with the provisions of law.

Hanoi, April 19, 2025

COMPANY REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS



Le Nam Thang