



**MEKOPHAR**

**CHEMICAL PHARMACEUTICAL  
JOINT-STOCK COMPANY**

**FINANCIAL STATEMENTS  
Quarter 1 - 2015**



## BALANCE SHEET

As at March 31, 2015

Unit : VND

ASSETS	Code	Notes	March. 31,2015	Jan. 01,2015
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>663.372.430.834</b>	<b>625.654.689.473</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	VI.1	<b>24.337.734.454</b>	<b>21.046.799.758</b>
1. Cash	111		24.337.734.454	21.046.799.758
2. Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>	VI.2	<b>287.116.101.100</b>	<b>277.116.101.100</b>
1. Short-term investments	121		27.116.101.100	27.116.101.100
2. Provision for diminution in the value of short-term investments	122		-	-
3. Held-to-maturity investments	123		260.000.000.000	250.000.000.000
<b>III. Accounts receivable</b>	<b>130</b>		<b>140.482.155.899</b>	<b>104.059.514.474</b>
1. Trade accounts receivable	131	VI.3	131.065.437.137	94.418.090.945
2. Prepayments to suppliers	132	VI.4	8.180.947.729	8.739.921.097
3. Other receivables	136	VI.5	1.235.771.033	901.502.432
<b>IV. Inventories</b>	<b>140</b>		<b>209.469.920.741</b>	<b>213.408.941.000</b>
1. Inventories	141	VI.6	209.469.920.741	213.408.941.000
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1.966.518.640</b>	<b>10.023.333.141</b>
1. Short-term prepayments	151		-	-
2. Deductible VAT	152	VI.7	1.522.588.651	8.801.167.624
3. Taxes and other receivables from the State Budget	153	VI.8	139.850.279	918.085.807
4. Other current assets	155	VI.9	304.079.710	304.079.710
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>123.421.577.703</b>	<b>138.627.794.234</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>85.681.063.947</b>	<b>110.351.548.689</b>
1. Tangible fixed assets	221	VI.10	78.103.533.197	81.989.693.584
- Cost	222		230.293.444.717	230.400.449.717
- Accumulated depreciation	223		(152.189.911.520)	(148.410.756.133)
2. Finance lease assets	224		-	-
3. Intangible fixed assets	227	VI.11	7.577.530.750	28.361.855.105
- Cost	228		10.066.451.139	34.160.130.823
- Accumulated amortization	229		(2.488.920.389)	(5.798.275.718)
<b>III. Investment Properties</b>	<b>230</b>		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>2.433.227.000</b>	<b>2.433.227.000</b>
1. Construction in progress	242	VI.12	2.433.227.000	2.433.227.000
<b>V. Long-term investments</b>	<b>250</b>	VI.13	<b>34.182.000.000</b>	<b>24.182.000.000</b>
1. Investments in subsidiaries	251		10.000.000.000	-
2. Investments in associates, joint-ventures	252		19.510.000.000	19.510.000.000
3. Other long-term investments	253		10.100.000.000	10.100.000.000
4. Provision for decline in the value of long-term investments	254		(5.428.000.000)	(5.428.000.000)
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1.125.286.756</b>	<b>1.661.018.545</b>
1. Long-term prepaid expenses	261	VI.14	1.125.286.756	1.661.018.545
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>786.794.008.537</b>	<b>764.282.483.707</b>

RESOURCES		Code	Notes	March. 31,2015	Jan. 01,2015
<b>C - LIABILITIES</b>		<b>300</b>		<b>177.046.700.509</b>	<b>181.417.350.358</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>147.046.700.509</b>	<b>151.417.350.358</b>
1. Trade accounts payable		311	VI.15	26.037.200.415	22.025.070.364
2. Advances from customers		312	VI.16	40.928.147.946	31.127.738.107
3. Taxes and other payables to the State Budget		313	VI.17	6.156.228.068	6.725.923.267
4. Payables to employees		314		6.000.310.102	11.054.714.731
5. Accrued expenses		315		-	-
6. Intercompany payables		316		-	-
7. Construction contract-in-progress payables		317		-	-
8. Unrealized turnover		318		15.385.025.131	13.372.273.706
9. Other payables		319	VI.18	25.979.822.894	35.013.128.215
10. Short-term borrowings		320		-	-
11. Provision for short-term payables		321		-	-
12. Bonus and welfare fund		322		26.559.965.953	32.098.501.968
<b>II. Long-term liabilities</b>		<b>330</b>		<b>30.000.000.000</b>	<b>30.000.000.000</b>
1. Long-term trade payables		331			
2. Advances from customers		332			
3. Accrued expenses		333		-	-
4. Long term loans and debts		334		-	-
5. Long-term intercompany payables		335		-	-
6. Provision for long-term liabilities		342	VI.19	30.000.000.000	30.000.000.000
<b>D - OWNERS' EQUITY</b>		<b>400</b>		<b>609.747.308.028</b>	<b>582.865.133.349</b>
<b>I. Owners' equity</b>		<b>410</b>	VI.20	<b>609.315.308.028</b>	<b>582.433.133.349</b>
1. Share capital		411		131.234.130.000	131.234.130.000
- Share with voting rights		411a		131.234.130.000	131.234.130.000
2. Share premium		412		114.206.704.458	114.206.704.458
3. Treasury shares		415		(14.487.151.158)	(14.487.151.158)
4. Investment and development fund		418		351.479.450.049	351.479.450.049
5. Other funds		420			
6. Undistributed earnings		421		26.882.174.679	-
-Undistributed earnings up to prior year -end		421a		-	-
-Undistributed earnings this prior		421b		26.882.174.679	-
<b>II. Budget sources and other funds</b>		<b>430</b>	VI.21	<b>432.000.000</b>	<b>432.000.000</b>
1 Budget sources		431		432.000.000	432.000.000
<b>TOTAL RESOURCES (440 = 300 + 400)</b>		<b>440</b>		<b>786.794.008.537</b>	<b>764.282.483.707</b>

Prepared By



Le Thi Thu Huong

Chief Accountant



Le Thi Thuy Hang



Huynh Thi Lan



## INCOME STATEMENT

### The Three - month period ended 31 March 2015

Unit : VND

ITEMS	Code	Notes	Three-month period ended		Three-month period ended	
			31/03/2015	31/03/2014	31/03/2015	31/03/2014
<b>1. Sales</b>	<b>01</b>	VII.1	<b>235.036.867.550</b>	<b>330.751.379.260</b>	<b>235.036.867.550</b>	<b>330.751.379.260</b>
2. Less sales deductions	02	VII.2	323.446.648	64.329.553	323.446.648	64.329.553
<b>3. Net sales</b>	<b>10</b>	VII.3	<b>234.713.420.902</b>	<b>330.687.049.707</b>	<b>234.713.420.902</b>	<b>330.687.049.707</b>
4. Cost of sales	11	VII.4	180.391.456.123	262.606.004.073	180.391.456.123	262.606.004.073
<b>5. Gross profit</b>	<b>20</b>		<b>54.321.964.779</b>	<b>68.081.045.634</b>	<b>54.321.964.779</b>	<b>68.081.045.634</b>
<b>6. Financial income</b>	<b>21</b>	VII.5	<b>2.184.912.199</b>	<b>1.058.907.823</b>	<b>2.184.912.199</b>	<b>1.058.907.823</b>
7. Financial expenses	22	VII.6	99.741.159	136.330.627	99.741.159	136.330.627
<i>In which: loan interest expenses</i>	23		-	-	-	-
8. Selling expenses	24	VII.7	14.510.141.010	16.669.686.102	14.510.141.010	16.669.686.102
9. General & administration expenses	25	VII.8	16.297.417.187	14.655.050.290	16.297.417.187	14.655.050.290
<b>10. Operating profit</b>	<b>30</b>		<b>25.599.577.622</b>	<b>37.678.886.438</b>	<b>25.599.577.622</b>	<b>37.678.886.438</b>
<b>11. Other income</b>	<b>31</b>	VII.9	<b>8.864.748.889</b>	<b>51.551.543</b>	<b>8.864.748.889</b>	<b>51.551.543</b>
12. Other expenses	32	VII.10	-	-	-	-
<b>13. Other profit</b>	<b>40</b>		<b>8.864.748.889</b>	<b>51.551.543</b>	<b>8.864.748.889</b>	<b>51.551.543</b>
<b>14. Net accounting profit before tax</b>	<b>50</b>		<b>34.464.326.511</b>	<b>37.730.437.981</b>	<b>34.464.326.511</b>	<b>37.730.437.981</b>
15. Corporate income tax - current	51	VII.11	7.582.151.832	8.300.696.356	7.582.151.832	8.300.696.356
16. Corporate income tax - deferred	52		-	-	-	-
<b>17. Net profit after corporate income</b>	<b>60</b>		<b>26.882.174.679</b>	<b>29.429.741.625</b>	<b>26.882.174.679</b>	<b>29.429.741.625</b>
<b>18. Earnings per share</b>	<b>70</b>					

Prepared By

Le Thi Thu Huong

Chief Accountant

Le Thi Thuy Hang



April 25, 2015

General Director

Huynh Thi Lan



**CASH FLOW STATEMENT**

(Under indirect method)

The Three - month period ended 31 March 2015

Unit : VND

ITEMS	Code	Notes	Three-month period ended	
			31/03/2015	31/03/2014
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Net profit before tax</b>	<b>01</b>		<b>34.464.326.511</b>	<b>37.730.437.981</b>
<b>2. Adjustments for :</b>			<b>(6.793.843.137)</b>	<b>3.336.864.674</b>
- Depreciation and amortisation	02		4.027.941.480	4.307.310.688
- Provisions	03		-	-
- Unrealised foreign exchange gains/ losses	04		-	-
- Gains/losses from investing activities	05		(10.821.784.617)	(970.446.014)
- Interest expense	06		-	-
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>27.670.483.374</b>	<b>41.067.302.655</b>
- Increase (-)/ decrease (+) in receivables	09		(28.301.086.924)	(17.259.015.725)
- Increase (-)/ decrease (+) in inventories	10		3.939.020.259	24.931.916.444
- Increase (+)/ decrease (-) in payables	11		11.994.432.466	(2.467.613.916)
- Increase (-)/ decrease (+) in prepaid expenses	12		535.731.789	371.478.858
- Corporate income tax paid	15		(8.753.142.982)	(18.310.072.789)
- Other receipts from operating activities	16		15.743.100.367	13.226.562.338
- Other payments for operating activities	17		(21.346.376.382)	(20.949.644.187)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>1.482.161.967</b>	<b>20.610.913.678</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(41.500.000)	(1.721.963.197)
2. Proceeds from disposals of fixed assets and other long-term assets	22		29.477.281.762	22.727.273
3. Loans granted, purchases of debt instruments of other entities	23		(10.000.000.000)	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		(10.000.000.000)	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		2.028.546.117	947.718.741
<b>Net cash inflows/(outflows) from investing activities</b>	<b>30</b>		<b>11.464.327.879</b>	<b>(751.517.183)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Dividends paid	36		(9.655.555.150)	-
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>(9.655.555.150)</b>	<b>-</b>
<b>Net cash inflows/(outflows) (50 = 20+ 30 + 40)</b>	<b>50</b>		<b>3.290.934.696</b>	<b>19.859.396.495</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>21.046.799.758</b>	<b>78.927.779.980</b>
Effect of foreign exchange differences	61		-	-
<b>Cash and cash equivalents at the end of the year (70 = 50+60+61)</b>	<b>70</b>		<b>24.337.734.454</b>	<b>98.787.176.475</b>

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