

**PRESS RELEASE****IMEXPHARM AND DELOITTE VIET NAM OFFICIALLY LAUNCH THE “UPGRADING SAP ECC TO S/4HANA, IMPLEMENTING PLANT MAINTENANCE AND IFRS ADOPTION” PROJECT”**

**Dong Thap, July 3rd, 2024** – *Imexpharm Pharmaceuticals Joint Stock Company and Deloitte Vietnam have officially launched the project to upgrade SAP ECC to SAP S/4HANA system. This marks Imexpharm as the first pharmaceutical company to lead the way in SAP S/4HANA implementation, aiming at enhancing operational efficiency and better serving customers and partners. On the same day, both parties also announced plans to implement International Financial Reporting Standards (IFRS) into the accounting system and Plant Maintenance module.*

Since 2013, Imexpharm has been one of the pioneering pharmaceutical companies in Vietnam to fully implement an SAP ERP project (ECC version). After more than 10 years of operation, Imexpharm is now moving to strategically transform itself to boost productivity and prepare for new growth objectives in Vietnam and the region.

With more than 33 years of experience in the Vietnam market with an extensive network of specialized experts, Deloitte Vietnam has become a trusted advisory partner to numerous major clients in system transformation and upgrades. In this project, Deloitte Vietnam will support Imexpharm in upgrading to the new SAP S/4HANA solution with significant enhancements in data security, flexible scalability, and user-friendly interface. In comparison with the previous ECC system, S/4HANA leverages in-memory database technology to dramatically improve transaction processing speeds and data query capabilities by thousands of times, while also reducing IT costs.

According to Deloitte Vietnam, the scope of this project to upgrade SAP ECC to S/4HANA project focuses on technical and hardware infrastructure upgrades. Throughout the upgrade process, Deloitte Vietnam's experts will assess, analyze, and advise on the replacement and reprogramming of specific programs to enhance efficiency and transparency in business management. The areas requiring updates in SAP ECC, and functions to be replaced, will be finalized during the project design phase. During the system upgrading and implementation, the requirements on processes, data, and project documentation will be updated to comply with GxP requirements.

This project is particularly significant as Deloitte Vietnam will advise and support Imexpharm in adopting IFRS on the new solution SAP S/4HANA. This is one of Deloitte Vietnam's strengths, with experienced experts to accompany partners in bridging the gap to international financial reporting standards through activities such as analyzing the differences between Vietnamese Accounting Standards and IFRS Accounting Standards; assessing the readiness of system, data, and processes for IFRS adoption; developing accounting manuals and procedures for the preparation and presentation of the financial statements in compliance with IFRS Accounting Standards; and conduct IFRS Accounting Standards training, and so on.

According to Drug Administration of Vietnam (Ministry of Health), total value of Vietnam's pharmaceutical market is estimated to grow from \$2.7 billion in 2015 to \$7 billion in 2022, and forecast to reach \$10 billion by 2026. In the context of high growth potential of the pharmaceutical industry, the collaboration between Deloitte Vietnam and Imexpharm helps to not only foster the company's transparency, improve management efficiency but also expand the investment opportunities and promote the global economic integration in the future.

At the event, both parties also announced the implementation of Plant Maintenance module. The collaboration with Deloitte Vietnam would help Imexpharm increase the efficiency of machine and equipment at their manufacturing facilities, reduce maintenance cost and enhance product quality.

The event is honored to have the participation of Madame Tran Thi Dao – CEO of Imexpharm; Mr. Nguyen An Duy – Deputy CEO, Finance Division of Imexpharm; Mr. Pankaj Rathi – Technology & Transformation Leader, Deloitte Vietnam; Mr. Nguyen Hong Viet – Managing Director of SAP Vietnam, together with the representatives of Imexpharm’s Leaders, Deloitte Vietnam, SAP Vietnam and related divisions.

**Mr. Nguyen An Duy – Deputy CEO, Finance Division of Imexpharm** shared at the event: *“Being the leading company in term of EU-GMP quality and owning the largest number of EU-GMP-certified factories in Vietnam, Imexpharm has set goals of robust growth and global expansion. We highly prioritize investing in technology infrastructure and transformation, aiming to realize growth targets, deliver better services and outstanding values to customers and partners. I strongly believe in the success of this project thanks to the implementation experience of Deloitte, strong capability and in-depth knowledge of Imexpharm’s IT team.”*

**Mr. Pankaj Rathi – Technology & Transformation Leader, Deloitte Vietnam** emphasized that the collaboration would bring about practical values to Imexpharm: *“Within 6 months of system upgrading and IFRS implementation, Deloitte is confident, with deep knowledge and broad experience, to support Imexpharm in implementing advanced functionalities of the new system, ensuring compliance with IFRS, and ultimately bringing the project to success.”*

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#### **About Deloitte Vietnam**

Deloitte Vietnam, a pioneer in the Advisory and Audit industry with over 30 years of experience in the Vietnam market, is part of the Deloitte Global network, one of the four largest professional services organizations in the world. With over 1,200 professional staff in Hanoi and Ho Chi Minh City offices, Deloitte Vietnam brings in-depth local understanding of Vietnam regulations and business environment and the full strength of Deloitte Asia Pacific members to help our clients succeed. Through our extensive network, Deloitte Vietnam delivers value-added services in Audit & Assurance; Tax & Legal; Strategy Risk & Transactions; Technology & Transformation.

Our client service teams help create powerful business solutions for local and multinational companies and organizations. This integrated approach combines insight and innovation from multiple disciplines with industry expertise of Deloitte Vietnam to help our clients exceed their expectations. With the power of Deloitte Asia Pacific and the vision of the Deloitte Global network, Deloitte Vietnam is dedicated to providing superior client services with professional objectivity to preserve the trust of our clients.

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