

No.25 CENTRAL PHARMACEUTICAL JSC

Add: 448B Nguyen Tat Thanh Street, Ward 18,
District 4, Ho Chi Minh City, Vietnam

Number: 21- BC/DPTW25

Explaining fluctuations in income statement

SOCIALIST REPUBLIC OF VIETNAM

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Ho Chi Minh City, 17th January 2025

Att: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange

No.25 Central Pharmaceutical Joint Stock Company (Stock code: UPH) explains changes in business results in Quarter IV/2024 compared to Quarter IV/2023 as follows:

Items	4th Quarter 2024	4th Quarter 2023	Increase/ Decrease	percentage %
Net revenue	46,682,426,304	40,187,948,897	6,494,477,407	16,16%
Finance Profit	913,085,862	1,014,467,954	(101,382,092)	-9,99%
Cost of goods sold and services rendered	41,914,569,571	35,067,694,654	6,846,874,917	19,52%
Selling expenses	1,233,429,963	1,248,594,137	(15,164,174)	-1,21%
General and administrative expenses	3,755,034,393	4,153,742,439	(398,708,046)	-9,60%
Accounting profit before tax	756,498,239	715,885,621	40,612,618	5,67%
Net profit after tax	1,206,499,708	715,885,621	490,614,087	68,53%

Explain:

Net revenue in 4th Quarter 2024 increased compared to 4th Quarter 2023 by 6.494 billion VND (16.16%), and cost of goods sold in 4th Quarter 2024 compared to 4th Quarter 2023 also increased by 6.847 billion VND respectively. However, savings in business management costs in 4th Quarter 2024 compared to 4th Quarter 2023, VND 398.7 million (9.6%) was reduced, so the accounting profit before tax for 4th Quarter 2024 compared to Quarter 4/2023 does not change much, only increasing by 40.6 million (equivalent to 5.67%). However, as of December 31st, 2024, the Company recorded a deferred corporate income tax expense for losses from previous years (2020, 2021) carried forward, equivalent to VND 465.3 million, causing Net Profit after tax (NPAT) of 4th Quarter 2024 to increase compared to 4th Quarter 2023 by 490 million VND (equivalent to 68.53%).

We commit that the information published above is true and are fully responsible before the law for the information published.

Best Regards,



GENERAL DIRECTOR

Nguyen Manh Hai