No. 25 Central Pharmaceutical Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

EY

Shape the future with confidence

No. 25 Central Pharmaceutical Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

CONTENTS

No. 25 Central Pharmaceutical Joint Stock Company

GENERAL INFORMATION

THE COMPANY

No. 25 Central Pharmaceutical Joint Stock Company ("the Company") is a joint stock company established based on the equitization of a state-owned enterprise - No. 25 Central Pharmaceutical Enterprise according to Decision No. 5112/QĐ9-BYT dated 11 December 2006 by the Minister of Health. Accordingly, the Company was granted the Enterprise Registration Certificate ("ERC") No. 0300468511 by the Ho Chi Minh City the Department of Finance for the first time on 19 June 2007 and the latest 19th amended ERC on 6 June 2024.

The Company's shares are traded on the unlisted public companies stock market ("UPCOM") with the stock code UPH issued by the Hanoi Stock Exchange on 29 December 2016.

The current principal activities of the Company are manufacturing pharmaceutical medicine, pharmaceutical chemistry, trading, services and real estates.

The head office of the Company is located at 448B, Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mrs Pham Thi Xuan Huong	Chairwoman	
Mr Ha Duc Cuong	Member	
Mrs Lu Thi Khanh Tran	Member	appointed on 28 April 2026
Mr Nguyen Manh Hai	Member	appointed on 28 April 2026
Mr Nguyen Chan Minh	Member	appointed on 28 April 2026
Mrs Phuong Thanh Nhung	Member	resigned on 28 April 2026
Mr Tran Tri Duc	Member	resigned on 28 April 2026
Mrs Ha Lan Anh	Member	resigned on 28 April 2026

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Mrs Huynh Thi Anh Thu	Head
Mrs Le Thi Anh Nguyet	Member
Mrs Nguyen Thu Thuy	Member

MANAGEMENT

The members of the management during the period and at the date of this report are:

Mr Nguyen Manh Hai	General Director
Mr Ngo Tan Long	Deputy General Director

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are:

Mrs Pham Thi Xuan Huong
Mr Nguyen Manh Hai

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

No. 25 Central Pharmaceutical Joint Stock Company

REPORT OF THE MANAGEMENT

The management of No. 25 Central Pharmaceutical Joint Stock Company ("the Company") presents this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The management is responsible for the interim financial statements which give a true and fair view of the interim financial position of the Company and of the interim results of its operations and its interim cash flows for the period. In preparing those interim financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

For and on behalf of the management:

Approved, 14 August 2026

LEGAL REPRESENTATIVE

CÔNG TY CỔ PHẦN DƯỢC PHẨM TW 25

Nguyen Manh Hai

Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Shape the future
with confidence

Reference: 12800905/E-69446234/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of No. 25 Central Pharmaceutical Joint Stock Company

We have reviewed the accompanying interim financial statements of No. 25 Central Pharmaceutical Joint Stock Company ("the Company") as prepared on 14 August 2026 and set out on pages 5 to 34, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Shape the future
with confidence

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Ho Chi Minh City, Vietnam

14 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Pham Thi Cam Tu
Deputy General Director
Audit Practicing Registration Certificate
No. 2266-2023-004-1

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance *(Restated)*
A. CURRENT ASSETS	**100**		**290,355,642,044**	**295,961,490,824**
I. Cash and cash equivalents	***110***	***4***	***12,634,538,616***	***49,419,997,196***
1. Cash	111		12,634,538,616	18,818,460,793
2. Cash equivalents	112		-	30,601,536,403
II. Current investment	***120***		***56,869,241,096***	***32,308,043,836***
1. Held- to-maturity investments	123	5	56,869,241,096	32,308,043,836
III. Current receivables	***130***		***8,410,750,149***	***22,930,962,776***
1. Short-term trade receivables	131	6	25,258,338,690	37,591,067,645
2. Short-term advances to suppliers	132		1,357,451,627	1,349,148,043
3. Other short-term receivables	135	7	3,977,951,981	6,104,365,851
4. Provision for short-term doubtful receivables	136	8	(22,182,992,149)	(22,113,618,763)
IV. Inventories	***140***	***9***	***211,726,442,348***	***191,296,737,016***
1. Inventories	141		214,380,193,142	194,560,789,270
2. Provision for diminution in value of inventories	142		(2,653,750,794)	(3,264,052,254)
V. Other current assets	***160***		***714,669,835***	***5,750,000***
1. Short-term deferred expenses	161		-	5,750,000
2. Deductible value-added tax	162	10	532,133,175	-
3. Tax and other receivables from the State	163	10	182,536,660	-
B. NON-CURRENT ASSETS	**200**		**91,345,574,994**	**92,032,692,021**
I. Non-current receivable	***210***		***3,782,320,091***	***3,771,660,200***
1. Other long-term receivables	215	7	3,782,320,091	3,771,660,200
II. Fixed assets	***220***		***16,977,710,208***	***17,830,764,501***
1. Tangible fixed assets	221	11	16,977,710,208	17,830,764,501
Cost	222		110,259,144,697	109,971,144,697
Accumulated depreciation	223		(93,281,434,489)	(92,140,380,196)
2. Intangible fixed assets	227		-	-
Cost	228		334,130,000	334,130,000
Accumulated amortisation	229		(334,130,000)	(334,130,000)
III. Long-term asset in progress	***250***		***24,239,071,180***	***23,242,854,604***
1. Long-term work-in-process	252	12	24,239,071,180	23,242,854,604
IV. Other non-current assets	***270***		***46,346,473,515***	***47,187,412,716***
1. Long-term deferred expenses	271	13	46,152,209,765	46,995,413,216
2. Deferred tax assets	272	23.3	194,263,750	191,999,500
TOTAL ASSETS (280 = 100 + 200)	**280**		**381,701,217,038**	**387,994,182,845**

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

For the six-month period ended 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance *(Restated)*
C. LIABILITIES	**300**		**221,242,227,603**	**230,577,106,563**
I. Current liabilities	***310***		***215,270,908,853***	***224,602,374,249***
1. Short-term trade payables	311	14.1	2,736,278,277	10,376,383,448
2. Short-term advances from customers	312	14.2	178,141,060,130	178,147,654,361
3. Dividends and profits payables	313	15	220,384,744	221,634,744
4. Short-term statutory obligations	314	10	723,986,982	1,125,156,461
5. Payables to employees	315		1,745,053,915	4,239,290,641
6. Short-term accrued expenses	316		1,521,284,895	1,135,780,990
7. Other short-term payables	320	16	30,133,153,963	29,306,767,657
8. Bonus and welfare fund	323		49,705,947	49,705,947
II. Non-current liabilities	***330***		***5,971,318,750***	***5,974,732,314***
1. Long-term deferred revenues	337	17	5,000,000,000	5,000,000,000
2. Long-term provisions	343	3.11	971,318,750	959,997,500
3. Scientific and technological development fund	344		-	14,734,814
D. OWNERS' EQUITY	**400**		**160,458,989,435**	**157,417,076,282**
1. Ower's contributed capital	411	18.1	132,946,410,000	132,946,410,000
- *Ordinary shares with voting rights*	*411a*		*132,946,410,000*	*132,946,410,000*
2. Share premium	412		17,589,282,000	17,589,282,000
3. Investment and development fund	418		12,490,339,501	12,490,339,501
4. Accumulated losses	420		(2,567,042,066)	(5,608,955,219)
- *Accumulated losses by the end of prior period*	*420a*		*(5,608,955,219)*	*(7,873,926,329)*
- *Undistributed earnings of current period*	*420b*		*3,041,913,153*	*2,264,971,110*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**381,701,217,038**	**387,994,182,845**

Approved, 14 August 2026

PREPARER CUM CHIEF ACCOUNTANT	**LEGAL REPRESENTATIVE**
Ngo Tan Long	Nguyen Manh Hai

M.S.D.N: 0300046851 C.T.C.P. CÔNG TY CỔ PHẦN DƯỢC PHẨM TW 25 P. XÓM CHIẾU - TP. HỒ CHÍ MINH

INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	19.1	45,381,591,759	39,369,353,164
2. Deductions	02	19.1	-	-
3. Net revenue from sale of goods and rendering of services (10 = 1 - 2)	10	19.1	45,381,591,759	39,369,353,164
4. Cost of goods sold and services rendered	11	20	35,485,829,072	34,812,310,488
5. Gross profit from sale of goods and rendering of services (20 = 10 – 11)	20		9,895,762,687	4,557,042,676
6. Finance income	22	19.2	1,894,722,893	1,349,894,068
7. Finance expenses	23		36,051,305	26,334,598
8. Selling expenses	25	21	654,483,500	404,335,569
9. General and administrative expenses	26	21	6,757,856,916	5,188,720,612
10. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		4,342,093,859	287,545,965
11. Other income	31		409,229,847	-
12. Other expenses	32		252,717,259	3,000,000
13. Other profit (loss) (40 = 31 - 32)	40		156,512,588	(3,000,000)
14. Accounting profit before tax (50 = 30 + 40)	50		4,498,606,447	284,545,965
15. Current corporate income tax expense	51	23.1	1,458,957,544	-
16. Deferred tax (income) expense	52	23.3	(2,264,250)	105,769,193
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60	18.4	3,041,913,153	178,776,772
18. Basic earnings per share	70	18.4	229	13
19. Diluted earnings per share	71	18.4	229	13

Approved, 14 August 2026

PREPARER CUM CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Ngo Tan Long	Nguyen Manh Hai

M.S.D.N: 0300468511 CÔNG TY CỔ PHẦN DƯỢC PHẨM TW 25 T.C.P P.XÓM CHIẾU - TP.HỒ CHÍ MINH

INTERIM CASH FLOW STATEMENT
(Indirect method)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**4,498,606,447**	**284,545,965**
2. Adjustments for:				
- Depreciation of fixed assets	02	22	1,126,319,479	1,179,549,388
- Provisions	03		(529,606,824)	(87,503,542)
- Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	04		(16,417,245)	(10,518,912)
- Profits from investing activities	05		(1,807,407,058)	(1,178,932,701)
3. Operating profit before changes in working capital	**08**		**3,271,494,799**	**187,140,198**
- Decrease in receivables	09		13,083,310,495	9,467,143,266
- Increase in inventories	10		(19,819,403,872)	(10,362,888,541)
- Decrease in payables	11		(9,882,087,728)	(21,104,842,857)
- Decrease, increase in deferred expenses	12		45,650,000	(38,110,000)
- Corporate income tax paid	15		(907,085,212)	-
Net cash flows from operating activities	**20**		**(14,208,121,518)**	**(21,851,557,934)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase and construction of fixed assets	21		(480,913,125)	(192,913,125)
2. Repayment of term deposits	23		(56,000,000,000)	(37,000,000,000)
3. Collections from term deposits	24		32,000,000,000	40,000,000,000
4. Interest received	27		1,888,408,818	532,374,786
Net cash flows from investing activities	**30**		**(22,592,504,307)**	**3,339,461,661**
III. CASH FLOWS FROM A FINANCING ACTIVITY				
1. Dividends paid to owners	36		(1,250,000)	-
Net cash flows from a financing activity	**40**		**(1,250,000)**	**-**

INTERIM CASH FLOW STATEMENT (continued)
(Indirect method)

For the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**(36,801,875,825)**	**(18,512,096,273)**
Cash and cash equivalents at beginning of period	**60**		**49,419,997,196**	**28,283,162,460**
Impact of foreign exchange rate fluctuation	61		16,417,245	10,518,912
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	**70**	**4**	**12,634,538,616**	**9,781,585,099**

Approved, 14 August 2026

PREPARER CUM CHIEF ACCOUNTANT

Ngo Tan Long

LEGAL REPRESENTATIVE

M.S.D.N: 0300468517 C.T.C.P. CÔNG TY CỔ PHẦN DƯỢC PHẨM TW 25 P. XÓM CHIẾU - TP HỒ CHÍ MINH

Nguyen Manh Hai

1. CORPORATE INFORMATION

No. 25 Central Pharmaceutical Joint Stock Company ("the Company") is a joint stock company established based on the equitization of a state-owned enterprise - No. 25 Central Pharmaceutical Enterprise according to Decision No. 5112/QĐ9-BYT dated 11 December 2006 by the Minister of Health. Accordingly, the Company was granted the Enterprise Registration Certificate ("ERC") No. 0300468511 by the the Ho Chi Minh City Department of Finance for the first time on 19 June 2007 and the latest 19th amended ERC on 6 June 2024.

The Company's shares are traded on the unlisted public companies stock market ("UPCOM") with the stock code UPH issued by the Hanoi Stock Exchange on 29 December 2016.

The current principal activities of the Company are manufacturing pharmaceutical medicine, pharmaceutical chemistry, trading, services and real estates.

The head office of the Company is located 448B Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2026 was 112 (31 December 2025: 110 employees).

2. BASIS OF PREPARATION

2.1 *Accounting standards and system*

The interim financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with Vietnamese Enterprise Accounting System, the Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim financial statements, including their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position and the interim results of operations and the interim cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is General Journal system.

2.3 *Reporting period*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

These interim financial statements are prepared for the six-month period ended 30 June 2026.

2. BASIS OF PREPARATION (continued)

2.4 Accounting currency

The interim financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Change in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025 and the interim financial statements for the six-month period ended 30 June 2026 except for the change(s) in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC.

Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in *Note 27*.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company determines quantities and value of inventories issued in the period based on determining quantities and value of ending inventories, and recognises value of the inventories issued as follows:

Raw materials, tools and spare parts	- Cost of purchase on a first-in, first-out basis.
Finished goods and work-in process	- Cost of finished goods on a specific identification basis. - for the purpose of calculating the cost of finished goods, raw materials and supplies are allocated based on quantity of standard consumption rates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 *Inventories* (continued)

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim income statement.

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost of inventory property comprises:

- Purchase cost, freehold and leasehold rights for land;
- Amounts paid to contractors for construction; and
- Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market price discounted for the time value of money if significant at the balance sheet date, and less the estimated cost to complete and the estimated selling price.

The cost of the inventory property sold recognised in the interim income statement based on specific identification method.

3.4 *Receivables*

Receivables are presented in the interim statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Company and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Company.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 45 years
Machinery and equipment	5 - 10 years
Waterway transport vehicles	6 - 10 years
Office equipment	3 - 6 years
Computer software	2 - 3 years
Others	3 years

No amortisation is required for infinite land use right.

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.8 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization. Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognized as expenses when such costs do not meet the conditions to be recognized as fixed assets.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

Deferred land rental

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract signed with Northwest Saigon City Development Corporation on 18 December 2018 for a period of 36 years. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the interim income statement over the remaining lease period, according to Circular 45.

3.10 Investments

Held-to-maturity investments

Held-to-maturity investments are stated at costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim income statement and deducted against the value of such investments.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity) has suffered a diminution in value or is not recoverable at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim income statement.

3.11 Payables

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, and vendors of property, plant and equipment.

3.12 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Accrual for severance pay

The severance pays for employees is accrued at the end of each reporting year for employees who have been working for more than 12 months at the Company. The accrued amount is determined at the rate of one-half of the average monthly salary for each year of service qualifying for severance pay in accordance with the Labor Code and related implementing guidance.

The average monthly salary used in the calculation is updated at the end of each reporting period based on the average monthly salary of the last 6-month period up to the reporting date. Any increase or decreases to the accrued amount other than actual payment made to employees, is recognised in will be taken to the interim income statement.

The accrued severance pay is used to settle severance benefits payable to employees upon termination of their labour contract in accordance with Article 46 of the Labour Code.

3.14 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Company (VND) are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions, or at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates").

Approximated exchange rates are required to differ by no more than ±1% from the corresponding average buying and selling transfer exchange rates at the transaction dates. The average buying and selling transfer exchange rates are determined on a daily basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Company for the relevant accounting period

All foreign exchange differences incurred are taken to the interim income statement.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency–denominated monetary items of the Company.

All foreign exchange differences incurred are taken to the interim income statement.

3.15 Share capital

Ordinary shares

Ordinary shares with voting rights are recognised at par value.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as finance expenses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Earnings per share*

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.17 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the General Meeting of Shareholders, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the employee reward, incentives, common benefits and welfare improvements of the employees' benefits, and presented as a liability on the interim statement of financial position.

3.18 *Revenue recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion is measured by reference to the proportion of work completed.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 Revenue deductions

Revenue deductions include trade discounts, sales allowances, and sales returns.

Revenue deductions arising in the same period in which products, goods, or services are sold are recorded as a reduction of revenue in that period. In cases where products, goods, or services are sold during the period but trade discounts, sales allowances, or sales returns arise in the subsequent period, the Company reduces the revenue recognised for the period, provided that such revenue deductions arise before the issuance date of the interim financial statements.

3.20 Selling expenses

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.21 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3.22 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Taxation

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.23 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities are manufacturing pharmaceutical medicine, pharmaceutical chemistry, trading, services and real estates. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.24 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly control or to exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties can be entities or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

VND

	Ending balance	*Beginning balance (Restated)*
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash on hand	52,504,859	295,815,395
Cash at banks	12,582,033,757	18,522,645,398
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Sai Gon Branch	*6,755,891,623*	*2,902,437,302*
Viet A Commercial Joint Stock Bank – Sai Gon Branch	*5,806,568,031*	*10,074,625,480*
Other cash at banks	*19,574,103*	*5,545,582,616*
Cash equivalents	-	30,601,536,403
Viet A Commercial Joint Stock Bank – Sai Gon Branch	-	*25,000,000,000*
Military Commercial Joint Stock Bank – West Sai Gon Branch	-	*5,566,752,749*
Interest receivables	-	*34,783,654*
TOTAL	**12,634,538,616**	**49,419,997,196**

5. HELD-TO-MATURITY INVESTMENTS

VND

	Ending balance	*Beginning balance (Restated)*
Held-to-maturity investments *(*)*	56,869,241,096	32,308,043,836
In which:		
- *Viet A Commercial Joint Stock Bank – Sai Gon Branch*	*53,000,000,000*	*27,000,000,000*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Sai Gon Branch*	*3,000,000,000*	*5,000,000,000*
- *Interest receivables*	*869,241,096*	*308,043,836*

(*) These are term deposits at commercial banks with original terms of over three (3) months and a remaining term of no more than one year and earn interest at applicable rates.

6. SHORT-TERM TRADE RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Trade receivables from customers	22,774,213,416	20,886,466,209
Kim Long House Construction and Trading Company Limited	*12,825,176,072*	*12,825,176,072*
Da Hoang Chuong Pharmacy Company Limited	*2,633,268,728*	*-*
Ngoc Lan Pharmacy Company Limted	*-*	*1,164,155,258*
Other customers	*7,315,768,616*	*6,897,134,879*
Trade receivable from a related party (*Note 24*)	2,484,125,274	16,704,601,436
TOTAL	**25,258,338,690**	**37,591,067,645**
Provision for doubtful receivables	(17,717,842,768)	(17,648,469,382)
NET	**7,540,495,922**	**19,942,598,263**

7. OTHER RECEIVABLES

		VND
	Ending balance	*Beginning balance*
Short-term	**3,977,951,981**	**6,104,365,851**
Receivables of land rentals from Kim Long Construction and Housing Business Company Limited	3,601,800,798	3,601,800,798
Tan Hiep Loi Packaging Production Trading Joint Stock Company	159,353,829	2,270,993,339
Advance to employees	128,443,701	98,960,000
Others	88,353,653	132,611,714
Long-term	**3,782,320,091**	**3,771,660,200**
Receivables from Business Cooperation Contract to Kim Long Construction and Housing Business Company Limited *(*)*	3,636,096,600	3,636,096,600
Deposits	146,223,491	135,563,600
TOTAL	**7,760,272,072**	**9,876,026,051**
Provision for doubtful other receivables	(3,644,234,494)	(3,644,234,494)
NET	**4,116,037,578**	**6,231,791,557**

(*) This receivable represents the value of the house which the Company contributed under the Business Cooperation Contract No. 24/HD/XN25 dated 24 February 2005 ("Contract No. 24") with Kim Long Construction and Housing Business Company Limited to develop Master Building located at No. 41-43 Tran Cao Van, Xuan Hoa Ward, Ho Chi Minh City. As at 30 June 2026, the Company was in the process of transferring its entire rights and obligations arising from Contract No. 24 to An Phat Investment and Trading Joint Stock Company *(Note 16).*

8. BAD DEBTS

VND

	Ending balance			*Beginning balance*		
	Cost	*Provision*	*Recoverable amount*	*Cost*	*Provision*	*Recoverable amount*
Kim Long Construction and Housing Business Company Limited	20,063,073,470	(16,426,976,870)	3,636,096,600	20,063,073,470	(16,426,976,870)	3,636,096,600
Others	5,809,234,469	(5,756,015,279)	53,219,190	5,686,641,893	(5,686,641,893)	-
TOTAL	**25,872,307,939**	**(22,182,992,149)**	**3,689,315,790**	**25,749,715,363**	**(22,113,618,763)**	**3,636,096,600**

9. INVENTORIES

VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Real estate property *(*)*	160,742,501,912	-	160,622,501,912	-
Raw materials	32,313,601,233	(2,653,750,794)	23,672,367,388	(3,264,052,254)
Finished goods	20,812,095,969	-	5,582,039,766	-
Work in process	487,072,002	-	4,678,134,404	-
Tools and supplies	24,922,026	-	5,745,800	-
TOTAL	**214,380,193,142**	**(2,653,750,794)**	**194,560,789,270**	**(3,264,052,254)**

(*) This represents the leasehold right for land located No. 120 Hai Ba Trung, Sai Gon Ward, Ho Chi Minh City granted to the Company, in relation to the agreement between the Company and Tay Ninh Industrial Park Infrastructure Development Joint Stock Company *(Note 14.2)*.

9. INVENTORIES (continued)

Detail of movements of provision for diminution in value of inventories are as follows:

	Current period	*Previous period*
		VND
Beginning balance	3,264,052,254	2,536,270,117
Provision made during the period	-	-
Reversal during the period *(*)*	(610,301,460)	(87,503,542)
Ending balance	2,653,750,794	2,448,766,575

(*) During the period, the Company disposed inventories of hand sanitizer following the discontinuation of its production and obsolete packaging materials that are no longer in use, resulting in a reversal of the inventory provision.

10. STATUTORY OBLIGATIONS

	Beginning balance	*Increase in period*	*Decrease in period*	*Ending balance*
				VND
Receivables				
Value-added tax	-	2,866,081,413	(2,333,948,238)	532,133,175
Personal income tax	-	575,929,714	(393,393,054)	182,536,660
TOTAL	**-**	**3,442,011,127**	**(2,727,341,292)**	**714,669,835**
Payables				
Value-added tax	770,395,702	3,749,523,163	(4,519,918,865)	-
Corporate income tax	172,114,650	1,458,957,544	(907,085,212)	723,986,982
Land rental	160,098,210	4,590,649,807	(4,750,748,017)	-
Personal income tax	22,547,899	-	(22,547,899)	-
TOTAL	**1,125,156,461**	**9,799,130,514**	**(10,200,299,993)**	**723,986,982**

11. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Total*
Cost:					
Beginning balance	38,973,526,498	67,521,947,456	2,713,306,813	762,363,930	109,971,144,697
Newly purchase	-	288,000,000	-	-	288,000,000
Ending balance	38,973,526,498	67,809,947,456	2,713,306,813	762,363,930	110,259,144,697
In which:					
Fully depreciated	*4,513,091,128*	*57,561,988,016*	*2,713,306,813*	*762,363,930*	*65,550,749,887*
Accumulated depreciation:					
Beginning balance	24,658,936,858	64,021,698,774	2,697,380,634	762,363,930	92,140,380,196
Depreciation for the period	435,660,852	689,467,262	15,926,179	-	1,141,054,293
Ending balance	25,094,597,710	64,711,166,036	2,713,306,813	762,363,930	93,281,434,489
Net carrying amount:					
Beginning balance	14,314,589,640	3,500,248,682	15,926,179	-	17,830,764,501
Ending balance	13,878,928,788	3,098,781,420	-	-	16,977,710,208

12. CONSTRUCTION IN PROGRESS

The balance represents the costs incurred for the project of building a factory at Tan Phu Trung Industrial Park, Tram Bom Hamlet, Cu Chi Commune, Ho Chi Minh City.

13. LONG-TERM DEFERRED EXPENSES

VND

	Ending balance	*Beginning balance*
Infrastructure rental fee *(*)*	46,138,909,765	46,942,213,216
Others	13,300,000	53,200,000
TOTAL	**46,152,209,765**	**46,995,413,216**

(*) This amount represents the prepaid infrastructure rental fees arising from the land lease contract No.109/HDTD/SCD-2018 dated 12 October 2018 between the Company and Northwest Saigon Urban Development Joint Stock Company ("SCD") to lease infrastructure at Lot B5-4, Zone B5, Road D2, Tan Phu Trung Industrial Park, Tram Bom Hamlet, Cu Chi Commune, Ho Chi Minh City with an area of 30,866 m^2 for the contruction of the factory. The lease term is from 10 January 2020 to 16 December 2054.

14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Short-term trade payables

VND

	Ending balance	*Beginning balance*
Trade payables to suppliers	2,736,278,277	10,329,920,948
Benovas Pharmaceutical Joint Stock Company	*671,388,480*	*715,718,592*
Tan Thanh Packaging Company Limited	*637,800,566*	*865,607,438*
Henan Lihua Pharmaceutical Co., Ltd	-	*2,263,146,600*
Ningxia Qiyuan Pharma	-	*1,693,403,400*
Global Hub Chemical Joint Stock Company	-	*1,347,150,000*
Others	*1,427,089,231*	*3,444,894,918*
Trade payable to a related party *(Note 24)*	-	46,462,500
TOTAL	**2,736,278,277**	**10,376,383,448**

14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS (continued)

14.2 Short-term advances from customers

		VND
	Ending balance	*Beginning balance*
Tay Ninh Industrial Park Infrastructure Development Joint Stock Company *(*)*	178,082,838,961	178,082,838,961
An Phat Business Trading Investment Joint Stock Company *(Note 17)*	50,000,000	50,000,000
Others	8,221,169	14,815,400
TOTAL	**178,141,060,130**	**178,147,654,361**

(*) This represents the advance received from Tay Ninh Industrial Park Infrastructure Development Joint Stock Company ("INDECO") in pursuant to the Cooperation, Investment, and Properties Transfer Contract No. 58/TW25-INDECO dated 27 August 2018 between the Company and INDECO to invest in the construction of an Office Building located at No. 120 Hai Ba Trung, Sai Gon Ward, Ho Chi Minh City. In addition, on 11 September 2018, the Company and INDECO also signed a contract in relation to the designing, supplying technological equipment and construction works ("EPC") No. 59/TW25-INDECO for the Office Building project on this land lot. Accordingly, all works, procedures and costs related to the construction and completion of the building will be carried out and born by INDECO. As at 30 June 2026, this project is currently in the pre-construction phase.

15. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

		VND
	Ending balance	*Beginning balance (Restated)*
Dividend payable	220,384,744	221,634,744
In which:		
Overdue	*220,384,744*	*221,634,744*

16. OTHER SHORT-TERM PAYABLES

VND

	Ending balance	*Beginning balance (Restated)*
Southern Public Interest Environmental Corporation *(*)*	26,250,000,000	26,250,000,000
Deposits	420,000,000	420,000,000
Trade union	238,597,018	238,850,935
Others	3,224,556,945	2,397,916,722
TOTAL	**30,133,153,963**	**29,306,767,657**

(*) This is the amount received from Southern Public Interest Environmental Corporation ("SPEC") in pursuant to the Transfer Contract No. 68/2017/HDCN/SPEC/TW-25 dated 2 November 2017 between the Company and SPEC to transfer the assets attached to the leasehold land and the right to exploit and develop the project on this land located at No. 448B Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City with a total contract value of VND 75,000,000,000. In accordance with Resolution No. 58/NQ-HDQT-TW25 dated 12 August 2022, the Board of Directors approved the liquidation of the Transfer Contract. As at 30 June 2026, the Company is in the process to negotiate with SPEC to proceed with necessary procedures to liquidate the contract.

17. LONG-TERM DEFERRED REVENUES

VND

	Ending balance	*Beginning balance*
Transfer fees received *(*)*	5,000,000,000	5,000,000,000

(*) This represents the advance received from An Phat Investment Trading Business Joint Stock Company ("An Phat") under the Contract No. 20/2018/HĐCN/TW25-AP regarding the transfer of the Company's rights and obligations from the Business Cooperation Contract No. 24/HĐ/XN25 dated 24 February 2005, with Kim Long Construction and Housing Business Company Limited and the right to lease the land at No 41-43 Tran Cao Van, Xuan Hoa Ward, Ho Chi Minh City. As at 30 June 2026, the transfer procedure has not been completed yet.

18. OWNERS' EQUITY

18.1 Increase and decrease in owners' equity

VND

	Owner's contributed capital	*Share premium*	*Investment and development fund*	*Accumulated losses*	*Total*
Previous period:					
Beginning balance	132,946,410,000	17,589,282,000	12,490,339,501	(7,873,926,329)	155,152,105,172
Net profit for the period	-	-	-	178,776,772	178,776,772
Ending balance	132,946,410,000	17,589,282,000	12,490,339,501	(7,695,149,557)	155,330,881,944
Current period:					
Beginning balance	132,946,410,000	17,589,282,000	12,490,339,501	(5,608,955,219)	157,417,076,282
Net profit for the period	-	-	-	3,041,913,153	3,041,913,153
Ending balance	132,946,410,000	17,589,282,000	12,490,339,501	(2,567,042,066)	160,458,989,435

18. OWNERS' EQUITY (continued)

18.2 Owner's contributed capital

	Ending balance and beginning balance		
	Number of ordinary shares	*Amount (VND)*	*Ownership %*
OPC Pharmaceutical Joint Stock Company	7,730,000	77,300,000,000	58.14
Vietnam Pharmaceutical Corporation	3,780,000	37,800,000,000	28.43
Others	1,784,641	17,846,410,000	13.43
TOTAL	**13,294,641**	**132,946,410,000**	**100.00**

18.3 Shares

	Quantity	
	Ending balance	*Beginning balance*
Authorized shares	13,294,641	13,294,641
Shares issued and fully paid	13,294,641	13,294,641
Shares in circulation	13,294,641	13,294,641

The Company's shares are issued with par value of VND 10,000 per share.

18.4 Earnings per share

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	Current period	*Previous period*
Net profit after tax allocated to shareholders owning common shares *(VND)*	3,041,913,153	178,776,772
Net profit after tax is allocated to shareholders owning common shares to calculate the above basic interest *(VND)*	3,041,913,153	178,776,772
The average number of ordinary shares circulated *(shares)*	13,294,641	13,294,641
Earnings per share		
Basic earnings per share (VND per share)	*229*	*13*
Diluted earnings per share (VND per share)	*229*	*13*

There have been no dilutive potential ordinary shares during the year and up to the date of these interim financial statements.

19. REVENUES

19.1 Revenue from sale of goods and rendering of services

VND

	Current period	*Previous period*
Gross revenue	**45,381,591,759**	**39,369,353,164**
In which:		
Sales of finished goods, merchandise	*44,119,804,031*	*38,349,288,792*
Sales of rendering the services	*1,261,787,728*	*1,020,064,372*
Less	-	-
Sales returns	-	-
TOTAL	**45,381,591,759**	**39,369,353,164**
In which:		
Net revenue to related parties (Note 24)	*35,997,162,915*	*35,393,421,698*
Net revenue to others	*9,384,428,844*	*3,975,931,466*

19.2 Finance income

VND

	Current period	*Previous period*
Interest income	1,807,407,058	1,178,932,701
Foreign exchange gains	87,315,835	170,961,367
TOTAL	**1,894,722,893**	**1,349,894,068**

20. COST OF GOODS SOLD AND SERVICES RENDERED

VND

	Current period	*Previous period*
Cost of finished goods and merchandise sold	34,915,987,086	34,260,701,956
Cost of services rendered	569,841,986	551,608,532
TOTAL	**35,485,829,072**	**34,812,310,488**

21. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

		VND
	Current period	*Previous period*
Selling expenses	**654,483,500**	**404,335,569**
Labour cost	527,153,034	311,804,076
Depreciation expenses	12,609,115	25,218,180
Others	114,721,351	67,313,313
General and administrative expenses	**6,757,856,916**	**5,188,720,612**
Labour cost	2,636,909,937	2,288,181,889
External services	559,664,000	476,164,000
Depreciation expenses	27,576,540	44,162,076
Others	3,533,706,439	2,380,212,647
TOTAL	**7,412,340,416**	**5,593,056,181**

22. PRODUCTION AND OPERATING COSTS

		VND
	Current period	*Previous period*
Raw materials	33,888,336,486	26,574,420,753
Labour cost	9,830,655,345	7,640,916,740
Expenses for external services	1,988,653,148	1,866,847,948
Depreciation expenses	1,126,319,479	1,179,549,388
Others	6,431,422,418	4,356,265,006
TOTAL	**53,265,386,876**	**41,617,999,835**

23. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim financial statements could change at a later date upon final determination by the tax authorities.

23. CORPORATE INCOME TAX (continued)

23.1 CIT expense

VND

	Current period	*Previous period*
Tax expenses	972,826,494	-
Adjustment for under accrual of tax from prior periods	486,131,050	-
Current tax expenses	1,458,957,544	-
Deferred tax (income) expense	(2,264,250)	105,769,193
TOTAL	**1,456,693,294**	**105,769,193**

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

VND

	Current period	*Previous period*
Accounting profit before tax	**4,498,606,447**	**284,545,965**
At CIT rate of 20% applicable to the Company	899,721,289	56,909,193
Adjustments:		
Non-deductible expenses	70,840,955	48,860,000
Adjustment for under accrual of tax from prior years	486,131,050	-
Tax losses available for offset against future taxable income *(Note 22.3)*	-	105,769,193
Tax loss carried forward	-	(105,769,193)
CIT expense	**1,456,693,294**	**105,769,193**

23.2 Current CIT

The current tax payable is based on taxable income for the period. The taxable income of the Company for the period differs from the profit as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the interim balance sheet date.

23. CORPORATE INCOME TAX (continued)

23.3 Deferred tax

The following are the deferred tax assets recognised by the Company, and the movements thereon, during the current and previous period:

VND

	Balance sheet		*Income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Tax losses carried forward	-	-	-	(105,769,193)
Severance allowance	194,263,750	191,999,500	2,264,250	-
Net deferred tax assets	***194,263,750***	***191,999,500***		
Net deferred tax income (expenses)			***2,264,250***	***(105,769,193)***

24. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company during the period and as at 30 June 2026 is as follows:

Related parties	*Relationship*
OPC Pharmaceutical Joint Stock Company	Parent company
OPC Binh Duong Pharmaceutical One Member Co., Ltd.	Common ownership by the ultimate parent company
Mrs Pham Thi Xuan Huong	Chairwoman
Mr Ha Duc Cuong	Member of the Board of the Directors ("BOD")
Mrs Lu Thi Khanh Tran	Member of the BOD (from 28 April 2026)
Mr Nguyen Manh Hai	Member of the BOD (from 28 April 2026); cum General Director
Mr Nguyen Chan Minh	Member of the BOD (from 28 April 2026)
Mrs Phuong Thanh Nhung	Member of the BOD (to 28 April 2026)
Mr Tran Tri Duc	Member of the BOD (to 28 April 2026)
Mrs Ha Lan Anh	Member of the BOD (to 28 April 2026)
Mr Ngo Tan Long	Deputy General Director

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

VND

Related parties	*Transactions*	*Current period*	*Previous period*
OPC Pharmaceutical Joint Stock Company	Sale of goods	35,724,162,915	35,351,421,698
	Sale of others	273,000,000	42,000,000
	Purchase of goods	112,463,169	609,000
OPC Binh Duong Pharmaceutical One Member Co., Ltd.	Purchase of raw materials	140,250,000	177,000,000

24. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the interim balance sheet dates were as follows:

VND

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
Short-term trade receivable *(Note 6)*			
OPC Pharmaceutical Joint Stock Company	Sale of goods	2,484,125,274	16,704,601,436
Short-term trade payable *(Note 14.1)*			
OPC Binh Duong Pharmaceutical One Member Co., Ltd.	Purchase of goods	-	46,462,500

Remuneration of members of the Board of Directors, the management and the Board of Supervision including salary, bonus and other benefits was as follows:

VND

	Current period	*Previous period*
Salaries and other benefits	1,132,589,585	1,042,382,723

25. COMMITMENTS

Operating lease commitment

The Company leases under operating lease arrangements. The minimum lease commitments as at the interim balance sheet dates under the operating lease agreements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	2,423,647,250	1,535,899,214

Commitment relating to significant investment costs

As at 30 June 2026, the Company has a commitment amounting to VND 12,525,700,000 (as at 31 December 2025: VND 12,525,700,000), primarily related to the construction of a factory.

26. OFF BALANCE SHEET ITEMS

	Ending balance	*Beginning balance*
Foreign currency:		
United States dollar (USD)	64,721.51	59,266.87

27. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption *(Note 3.1)* for the current period's interim financial statements. The details are as follows:

VND

	Beginning balance (As previously presented)	*Restated*	*Beginning balance (As restated)*
INTERIM STATEMENT OF FINANCIAL POSITION			
Cash equivalents	30,566,752,749	34,783,654	30,601,536,403
Held-to-maturity investments	32,000,000,000	308,043,836	32,308,043,836
Dividends and profits payables	-	221,634,744	221,634,744
Other short-term payables	29,185,574,911	121,192,746	29,306,767,657
INTERIM CASH FLOW STATEMENT			
Cash and cash equivalents at beginning of period	49,385,213,542	34,783,654	49,419,997,196

28. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There is no significant matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure to be made in the interim financial statements of the Company.

Approved, 14 August 2026

PREPARER CUM CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
Ngo Tan Long	Nguyen Manh Hai

M.S.D.N: 0300468517 C.T.C.P ★ CÔNG TY CỔ PHẦN DƯỢC PHẨM TW 25 ★ P. XÓM CHIẾU - TP. HỒ CHÍ MINH