

**VIET NAM MEDICINAL MATERIALS
JOINT STOCK COMPANY**

No. 123/2025/CV-DLVN

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Hanoi, August 14th, 2025

*Re: Disclosure of the Audited FS for
the semi – annual of 2025 and
Explanation of the Difference in PAT
Compared to the Same Period in 2024*

**EXPLANATION OF BUSINESS PERFORMANCE
FOR THE SEMI – ANNUAL OF 2025**

Respectfully to: - State Securities Commission
- Hanoi Stock Exchange

Pursuant to:

- *Legal Regulations on Information Disclosure in the Securities Market;*
- *The audited financial statements for the semi-annual 2025 of Viet Nam Medicinal Materials Joint Stock Company;*
- *The self-prepared financial statements for Q2 2025 of Viet Nam Medicinal Materials Joint Stock Company;*

Viet Nam Medicinal Materials Joint Stock Company (Stock code: DVM) would like to provide an explanation for the changes in the profit after tax for the semi – annual of 2025 as follows:

I. Difference Compared to the Same Period in 2024:

No.	Content	Semi – annual of 2025 (VND)	Semi – annual of 2024 (VND)	Difference	
				Value (VND)	%
1	Net revenue	697,798,049,453	716,375,768,776	(18,577,719,323)	(2.59)
2	Profit after tax	21,862,799,101	19,575,365,186	2,287,433,915	11.69

Main reasons for the difference in revenue and profit:

To implement the business plan approved by the AGMS, in 2025 the Company focused on sales activities under a strategy of maximizing cost savings. Although revenue for the first half of 2025 decreased by VND 18,577,719,323 (equivalent to - 2.59%) compared to the same period in 2024, profit after tax in the reviewed financial



statements for the first half of 2025 increased by 11.69% compared to the same period in 2024.

II. Difference between the Company's self-prepared FS and the audited FS

Content	Self-prepared	Audited	Difference
Cost of Goods Sold	621,992,258,075	622,004,411,972	(12,153,897)
Gross Profit	75,805,791,378	75,793,637,481	12,153,897
Finance Expenses	21,872,848,974	21,951,403,999	(78,555,025)
General and Administrative Expenses	18,318,672,052	23,961,131,455	(5,642,459,403)
Other Expenses	2,175,753,681	2,210,000,672	(34,246,991)
Profit Before Tax	30,851,733,635	25,084,318,319	5,767,415,316
Disallowed Expenses	2,416,717,032	2,450,964,023	(34,246,991)
Corporate Income Tax Payable	3,736,299,489	3,221,519,218	514,780,271
Profit After Tax	27,115,434,146	21,862,799,101	5,252,635,045

Reason: The Company's expenses decreased by VND 5,767,415,316, of which VND 34,246,991 was disallowed from tax-deductible profit, resulting in a reduction of corporate income tax by VND 5,252,635,045.

The above is the explanation provided by Vietnam Medicinal Materials Joint Stock Company regarding the business performance.

Best regards./.

Recipients:

- As above;
- Archived at the office.

GENERAL DIRECTOR



Vũ Thanh Trung

