Codupha Central Pharmaceutical Joint Stock Company

Financial Statement
For the six-month period ended June 30, 2026

BALANCE SHEET
As at 30 June 2026

VND

Code	ASSETS	Notes	June 30, 2026	January 1, 2026
100	**A, CURRENT ASSETS**		**2,391,444,109,341**	**2,226,223,923,911**
110	***I, Cash***	***3***	***18,469,912,695***	***30,939,509,692***
111	1, Cash		18,469,912,695	30,939,509,692
120	***II, Short-term financial investments***	***4***	***8,407,479,452***	***300,000,000***
123	1, Investment held until maturity		8,407,479,452	300,000,000
130	***III, Current accounts receivable***		***1,215,389,018,903***	***1,238,248,931,791***
131	1, Short-term trade receivables	5,1	1,180,601,081,808	1,192,482,025,839
132	2, Short-term advances to suppliers	5,2	38,261,961,533	14,239,289,949
136	3, Other short-term receivables	6	52,548,358,810	81,417,310,952
137	4, Provision for doubtful short-term receivables	7	(56,022,383,248)	(49,889,694,949)
140	***IV, Inventories***	***8***	***1,128,525,397,759***	***944,901,542,903***
141	1, Inventories		1,132,797,747,851	945,960,367,278
149	2, Provision for obsolete inventories		(4,272,350,092)	(1,058,824,375)
160	***V, Other current assets***		***20,652,300,532***	***11,833,939,525***
161	1, Short-term prepaid expenses	9	814,541,664	45,993,487
162	2, Deductible value-added tax		19,396,404,044	11,620,627,648
163	3, Taxes and other payables to government budget	15	441,354,824	*167,318,390*
200	**B, NON-CURRENT ASSETS**		**180,258,684,315**	**187,458,152,022**
210	***I, Long-term receivables***		***776,000,000***	***650,000,000***
215	1, Other long-term receivables	6	776,000,000	650,000,000
220	***II, Fixed assets***		***145,049,813,844***	***151,369,362,935***
221	1, Tangible fixed assets	10	70,695,691,115	75,575,337,090
222	Cost		186,049,354,388	185,544,195,499
223	Accumulated depreciation		(115,353,663,273)	(109,968,858,409)
227	2, Intangible fixed assets	11	74,354,122,729	75,794,025,845
228	Cost		97,704,403,845	97,704,403,845
229	Accumulated amortization		(23,350,281,116)	(21,910,378,000)
250	***III, Long-term assets in progress***		***381,000,000***	***540,900,000***
252	1, Construction in progress	12	381,000,000	540,900,000
260	***IV, Long-term investments***	***13***	***32,992,893,387***	***32,992,893,387***
261	1. Investment in a subsidiary		-	-
262	2, Investment in an associate		3,520,408,664	3,520,408,664
263	3, Investments in other entities		29,472,484,723	29,472,484,723
264	4, Provision for diminution in value of long-term investments		-	-
270	***V, Other long-term assets***		***1,058,977,084***	***1,904,995,700***
271	1, Long-term prepaid expenses	9	1,058,977,084	1,904,995,700
280	**TOTAL ASSETS**		**2,571,702,793,656**	**2,413,682,075,933**

Codupha Central Pharmaceutical Joint Stock Company B01a-DN

BALANCE SHEET
As at 30 June 2026

VND

Code	RESOURCES	Notes	June 30, 2026	January 1, 2026
300	**C, LIABILITIES**		**2,335,658,770,312**	**2,186,401,045,317**
310	***I, Current liabilities***		***2,306,487,838,355***	***2,157,241,113,385***
311	1, Short-term trade payables	14,1	1,133,121,988,822	1,145,294,886,764
312	2, Short-term advances from customers	14,2	49,280,297,292	26,000,290,269
313	3, Payable Dividends and Profits		112,876,476	7,311,946,477
314	4, Statutory obligations	15	2,605,680,786	518,739,572
315	5, Payables to employees		2,579,312,474	6,440,080,995
316	6, Short-term accrued expenses	16	5,387,644,826	3,453,501,617
319	7, Short-term unearned revenue		24,821,964	49,643,929
320	8, Other short-term payables	17	3,373,953,466	4,725,734,740
321	9, Short-term loans	18	1,108,054,935,186	963,446,289,022
323	10, Bonus and welfare fund	19	1,946,327,063	-
330	***II, Non-current liabilities***		***29,170,931,957***	***29,159,931,932***
331	1, Long-term trade payables		148,931,957	148,931,932
336	2, Long-term unearned revenue		22,000,000	11,000,000
338	3, Long-term loan	18	29,000,000,000	29,000,000,000
400	**D, OWNERS' EQUITY**		**236,044,023,344**	**227,281,030,616**
410	***I, Owners' equity***	***20,1***	***236,044,023,344***	***227,281,030,616***
411	1, Share capital		182,700,000,000	182,700,000,000
415	2, Treasury share		(586,200,000)	(586,200,000)
418	3, Investment and development fund		9,071,115,794	9,071,115,794
421	4, Undistributed earnings		44,859,107,550	36,096,114,822
421a	- *Undistributed earnings by the end of prior period*		*29,349,687,325*	*12,643,451,512*
421b	- *Undistributed earnings of current period*		*15,509,420,225*	*23,452,663,310*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**2,571,702,793,656**	**2,413,682,075,933**

Chu Thi Bich Hong	Phạm Chí Trực	Pham Thi Mai Huong
Preparer	Chief Accountant	General Director

Ho Chi Minh City, Vietnam

20 June 2026

Codupha Central Pharmaceutical Joint Stock Company B02a-DN

INCOME STATEMENT

For the six-month period ended June 30, 2026

VND

Code		ITEMS	Notes	2026		2025	
				Second quarter	*Cumulative*	*Second quarter*	*Cumulative*
01	**1.**	**Revenue from sale of goods and rendering of services**	**21.1**	**713,621,302,270**	**1,312,965,089,399**	**797,178,016,428**	**1,483,961,467,409**
	2.	Deductions	21.1	18,483,501,770	19,847,527,242	6,518,131,824	**7,416,621,380**
10	**3.**	**Net revenues from sale of goods and rendering of services**	**21.1**	**695,137,800,500**	**1,293,117,562,157**	**790,659,884,604**	**1,476,544,846,029**
11	4.	Costs of goods sold and services rendered	22	634,832,223,379	1,175,240,322,251	736,675,884,390	1,377,620,021,819
20	**5.**	**Gross profit from sale of goods and rendering of services**		**60,305,577,121**	**117,877,239,906**	**53,984,000,214**	**98,924,824,210**
21	6.	Income from financial activities	21.2	**10,090,044,321**	**14,734,931,912**	**3,806,731,248**	**14,096,224,207**
22	7.	Expenses from financial activities	24	**20,160,510,171**	**37,443,269,574**	**16,508,132,555**	**27,213,025,682**
23		*In which: Interest expense*		19,567,829,031	35,074,585,768	11,056,015,275	*21,760,908,402*
25	8.	Selling expenses	23	**28,678,074,829**	**58,945,989,902**	**29,401,407,280**	**56,006,207,347**
26	9.	General and administration expenses	23	**10,368,168,865**	**14,248,145,691**	**5,591,218,597**	**15,469,195,145**
30	**10.**	**Operating profit/(loss)**		**11,188,867,577**	**21,974,766,651**	**6,289,973,030**	**14,332,620,243**
31	11.	Other income		123,768,961	142,598,961	285,782,611	468,016,617
32	12.	Other expenses		2,018,852,033	2,177,062,265	50,517,385	292,017,844
40	**13.**	**Net other income/(expense)**		**(1,895,083,072)**	**(2,034,463,304)**	**235,265,226**	**175,998,773**
50	**14.**	**Accounting profit/(loss) before tax**		**9,293,784,505**	**19,940,303,347**	**6,525,238,256**	**14,508,619,016**
51	15.	Enterprise income tax (expense)/credit	27	2,288,053,983	4,430,883,122	**1,148,900,940**	2,768,445,986
60	**16.**	**Net income/(loss) after tax**		**7,005,730,522**	**15,509,420,225**	**5,376,337,316**	**11,740,173,030**

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CODUPHA THÀNH PHỐ HỒ CHÍ MINH

Chu Thi Bich Hong
Preparer

Phạm Chí Trực
Chief Accountant

Pham Thi Mai Huong
General Director

Ho Chi Minh City, Vietnam
20 June 2026

Codupha Central Pharmaceutical Joint Stock Company B03a-DN

CASH FLOW STATEMENT

For the six-month period ended June 30, 2026

VND

Code	ITEMS	Notes	For the six- month period ended 30 June 2026	For the six- month period ended 30 June 2025
	I, CASH FLOWS FROM OPERATING ACTIVITIES			
01	**Accounting profit before tax**		**19,940,303,347**	**14,508,619,016**
	Adjustments for:			
02	Depreciation and amortization		6,824,707,980	7,105,305,188
03	Provisions		9,346,214,016	7,419,514,575
04	Foreign exchange loss arisen from revaluation of monetary accounts denominated in foreign currencies		4,068,176	(1,974,479,288)
05	(Profit) loss from investing activities		(23,760,123)	(480,612,975)
06	Interest expense	23	35,074,585,768	21,760,908,402
07	Other expenses			
08	**Operating profit before changes in working capital**		**71,166,119,164**	**48,339,254,918**
09	(Increase) decrease in receivables		13,788,904,066	(94,704,092,878)
10	Increase in inventories		(186,837,380,573)	(80,364,829,623)
11	(Decrease) increase in payables		(2,061,379,166)	40,673,443,802
12	Decrease (increase) in prepaid expenses		77,470,439	210,156,818
14	Interest paid		(32,488,397,238)	(21,469,448,018)
15	Corporate income tax paid	15	(2,490,685,939)	(3,168,405,134)
16	Other cash inflows from operating activities			
17	Other cash outflows from operating activities	18	(2,602,015,997)	(2,202,381,000)
20	**Net cash flows used in operating activities**		**(141,447,365,244)**	**(112,686,301,115)**
	II, CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(345,258,889)	(317,855,455)
22	Proceeds from disposals of fixed assets		2,222,222	516,974,747
23	Money spent on purchasing debt instruments from other entities.		(8,100,000,000)	-
24	Recovered funds from the resale of debt instruments from other entities.			
25	Money spent on investing capital in other entities.			
26	Proceeds from divestment in other entities			6,720,000,000
27	Interest received		14,058,449	13,316,358
30	**Net cash flows used in investing activities**		**(8,428,978,218)**	**6,932,435,650**

CASH FLOW STATEMENT
For the six-month period ended June 30, 2026

Code	*ITEMS*	*Notes*	*Current year*	**Previous year**
	III, CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	19	1,499,553,789,037	1,372,839,854,520
34	Repayment of borrowings	19	(1,354,945,142,873)	(1,266,796,677,053)
36	Dividends paid	20,3	(7,199,070,000)	-
50	**Net decrease in cash for the period**		**(12,466,767,298)**	**289,312,002**
60	**Cash at beginning of period**		**30,939,509,692**	**20,839,104,211**
61	Impact of foreign exchange rate fluctuation		(2,829,699)	41,262,569
70	**Cash at end of period**	**4**	**18,469,912,695**	**21,169,678,782**

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CODUPHA

Chu Thi Bich Hong
Preparer

Phạm Chí Trực
Chief Accountant

Pham Thi Mai Huong
General Director

Ho Chi Minh City, Vietnam

20 July 2026

1. CORPORATE INFORMATION

Codupha Central Pharmaceutical Joint Stock Company ("the Company") is a joint stock company established in Vietnam in accordance with Enterprise Registration Certificate ("ERC") No, 0300483319 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 August 2010, and subsequently amended ERC,

On 11 June 2015, the Company was equitized as a joint stock company in accordance with the Decision No, 2254/QD-BYT issued by the Ministry of Health,This equitization was formalized by the DPI of Ho Chi Minh City through the issuance of the 9th amended ERC on 4 January 2016,

On 6 July 2018, the Company's shares were officially traded on Unlisted Public Company Market ("UPCOM") with code CDP,

The principal activities of the Company are the wholesale and retail of medicines, medical equipment, cosmetics, and sanitary items,

The Company's registered head office is located at 262L Le Van Sy Street, Ward Nhieu Loc, Ho Chi Minh City, Vietnam, In addition, the Company also has six (6) branches located at other provinces/cities within Vietnam,

The number of the Company's employees as at 30 June was 370 (31 December 2025: 369),

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The company has one subsidiary as disclosed in Note 13 to the interim separate financial statements, The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No, 96/2020/TT-BTC on disclosure of information on the securities market, In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiary ("the Group") for the year ended 31 December 2024 dated 21 January 2025,

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Group,

2.2 Applied accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No, 27 - Interim Financial Reporting and other 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),

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system,

2.4 Fiscal year

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

2.5 Accounting currency

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC on the corporate accounting regime issued by the Ministry of Finance on December 22, 2014, together with certain other related regulations. Circular 99 takes effect from January 1, 2026 and applies to enterprises with fiscal years beginning on or after January 1, 2026.

The Company presents its financial statements and applies Circular 99 for the fiscal year ended December 31, 2026."**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash comprises cash on hand and cash at banks.

3.2 Inventories

Inventories are measured at their historical costs, The cost of inventories comprises costs of purchase and directly attributable costs 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 perpetual method is used to record inventories, which are valued as cost of purchase on specific identification method.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc,) of merchandise owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement, When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

3.3 *Receivables*

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful receivables,

The provision for doubtful receivables represents amounts of outstanding receivables at the interim balance sheet date which are doubtful of being recovered, Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim separateincome statement, When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

3.4 *Tangible fixed assets*

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 working condition for its intended use.

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 separate 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 separate income statement.

3.5 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

Land use rights

Land use rights are recorded as intangible fixed assets representing the value of the rights to use the lands acquired by the Company, The advance payment for land rental, of which the land lease contracts and Land use rights certificate being issued, are recorded as intangible fixed asset according to Circular No, 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

The useful life of land use rights are assessed as either definite or indefinite, Accordingly, the land use rights with definite useful life representing the land lease are amortized over the lease term while the land use rights with indefinite useful lives is not amortized.

3.6 *Depreciation and amortization*

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

Buildings and structures	6 - 40 years
Machinery and equipment	3 - 12 years
Means of transportation	10 years
Office equipment	3 - 12 years
Land use rights	30 - 50 years
Computer software	10 years

3.7 *Construction in progress*

Construction in progress represents fixed assets under construction and development that are stated at cost, This includes costs of construction, the purchase price and other direct costs, Construction in progress is not depreciated until such time as the relevant assets are completed and put into operation.

3.8 *Borrowing costs*

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred.

3.9 *Leased assets*

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee, All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the lease.

Where the Company is the lessor

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the lease.

3.10 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.11 *Investments*

Investment in a subsidiary

Investment in a subsidiary over which the Company has control is carried at cost,

Distributions from accumulated net profits of the subsidiary arising subsequent to the date of acquisition are recognized in the interim separate income statement, Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investment in an associate

Investments in an associate over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associate arising subsequent to the date of acquisition are recognized in the interim separate income statement, Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

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

3.12 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.13 *Foreign currency transactions*

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the interim balance sheet date which are determined as follows:

- Monetary assets are translated at the buying exchange rate of the commercial bank where the Company conducts transactions regularly; and
- Monetary liabilities are translated at the selling exchange rate of the commercial bank where the Company conducts transactions regularly.

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

3.14 *Treasury shares*

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity, No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.15 *Appropriation of net profits*

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, 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 investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Dividends

Dividends are recognised as a liability in the interim separate balance sheet upon approval by the shareholders at the Annual General Meeting and subsequent declaration by the Company's Board of Directors.

3.16 *Revenue recognition*

Revenue is recognized 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 discount, rebate and sales return, The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized 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

Revenue is recognized when the services have been performed and completed,

Rental income

Rental income arising from operating leases is accounted for in interim separate income statement on a straight-line basis over the lease term.

Interest

Interest income is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividend income is recognized when the Company's entitlement as an investor to receive the dividend is established.

3.17 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to or recovered from the tax 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 separate income statement, except when it relates to items recognized 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 income tax assets against current income tax liabilities and when the Company intends to settle its current income tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the balance sheet 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 purpose.

Deferred tax liabilities are recognized for all taxable temporary differences, Deferred tax assets are recognized 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.

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 utilized, Previously unrecognized deferred tax assets are re-assessed at each interim balance sheet date and are recognized 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 realized 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 separate income statement, except when it relates to items recognized 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 tax 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 realize the assets and to 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.

3.18 Related parties

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

4. CASH

VND

	June 30, 2026	January 1, 2026
Cash on hand	199,804,548	123,263,854
Cash in banks	18,270,108,147	30,816,245,838
TOTAL	**18,469,912,695**	**30,939,509,692**

5. SHORT-TERM TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS

5.1 Short-term trade receivables

VND

	June 30, 2026	January 1, 2026
Receivables from customers	**1,180,601,081,808**	**1,192,482,025,839**
An Vuong Pharmaceutical Company Limited	*80,367,767,435*	*165,274,139,100*
Khun Thang Pharmaceutical Company Limited	*68,209,129,475*	*92,080,485,250*
Other Customers	*1,032,024,184,898*	*935,127,401,489*
Provision for doubtful short-term receivables *(Note 7)*	(51,391,592,727)	(45,758,977,426)
NET	**1,129,209,489,081**	**1,146,723,048,413**

5.2 Short-term advances to suppliers

VND

	June 30, 2026	January 1, 2026
NOAH LEGEND Company Limited	3,910,870,685	3,361,370,685
EURO HEALTHCARE PTE LTD	995,096,718	1,725,863,436
Y.S.P INDUSTRIES (M) SDN. BHD	-	3,819,076,807
EGIS PHARMACEUTICALS PLC	-	2,833,649,424

WINDLAS BIOTECH LIMITED	6,508,960,294	
TASLY PHARMACEUTICAL GROUP CO LTD	4,751,584,200	
NGAN KHOA Technical Trading and Service Company Limited	3,287,792,265	
Hai Tien Medical Investment Trading Company Limited	18,136,281,243	
Other Prepaid Expenses	671,376,128	2,499,329,597
TOTAL	**38,261,961,533**	**14,239,289,949**

Provision for short-term doubtful accounts		*(216.106.684)*

6. OTHER RECEIVABLES

		VND
	June 30, 2026	January 1, 2026
Short-term	**52,548,358,810**	**81,417,310,952**
Receivables from Sales Support	24,465,734,783	23,099,820,484
Receivables from Trade Discounts	-	12,617,492,308
Receivables from Damaged Goods Returns Support	8,965,602,513	12,292,638,682
Receivables from Payments on Behalf	-	9,022,339,400
Receivables from Early Payment Discounts	7,409,102,619	6,953,826,707
Receivables from Distribution and Warehousing Support	862,908,837	5,859,642,748
Deposits and Guarantees	2,761,161,292	2,395,694,102
Receivables from Entrusted Import Purchases	1,655,603,601	1,659,798,876
Interest on Deferred Payments	1,084,088,667	1,338,975,324
Advances to Employees	1,900,850,156	1,200,776,401
Other short-term receivables	3,443,306,342	4,976,305,920
In which:		
Provision for doubtful other short-term receivables *(Note 7)*	(4,630,790,521)	(3,914,610,839)
NET	**47,917,568,289**	**77,502,700,113**
Long-term	**726,000,000**	**650,000,000**
Deposits	726,000,000	650,000,000

7.OVERDUE DEBTS

VND

	January 1, 2026			June 30, 2026		
	Cost	*Provision*	*Net amount*	*Cost*	*Provision*	*Net amount*
Short-term trade receivables	**69,650,075,383**	**(45,758,977,426)**	**23,891,097,957**	**70,335,947,468**	**(51,391,592,727)**	**18,944,354,741**
Mi Nguyen Pharmaceutical Trading Company Limited	19,954,092,956	(19,954,092,956)	-	19,954,092,956	(19,954,092,956)	-
Hiep Bach Nien Pharmaceutical Company Limited	2,634,126,445	(1,361,593,003)	*1,272,533,442*	1,726,832,261	(1,208,782,583)	518,049,678
A&B Pharmaceutical Company Limited	1,975,000,000	(987,500,000)	*987,500,000*	1,775,000,000	(887,500,000)	887,500,000
Kim Chau Pharmaceutical Company Limited	4,086,849,776	(4,086,849,776)	-	4,086,849,776	(4,086,849,776)	-
Hoang An Medical Equipment Joint Stock Company	2,908,892,308	(2,908,892,308)	-	2,908,892,308	(2,908,892,308)	-
Asia Medical Food Company Limited	18,008,018,716	(6,624,312,090)	*11,383,706,626*	18,008,018,716	(9,004,009,358)	9,004,009,358
Gravitas Joint Stock Company	11,312,827,360	(2,887,432,751)	*8,425,394,609*	11,312,827,360	(5,318,803,375)	5,994,023,985
NGÔI SAO FOODS Joint Stock Company				2,532,090,000	(759,627,000)	1,772,463,000
Branch of Trieu Duy Anh Company Limited	535,589,796	(203,991,439)	*331,598,357*	535,589,796	(535,589,796)	-
Other past due receivables	8,234,678,026	(6,744,313,103)	*1,490,364,923*	7,495,754,295	(6,727,445,575)	*768,308,720*
Other short-term receivables	**3,914,610,839**	**(3,914,610,839)**	-	**6,301,876,445**	**(4,630,790,521)**	**1,671,085,924**
An Phat Pharmaceutical Medical Equipment Joint Stock Company	2,610,867,617	(2,610,867,617)	-	2,610,867,617	(2,610,867,617)	-
Hai Dang Koko Construction Material Import Export Company Limited	816,000,000	(816,000,000)	-	816,000,000	(816,000,000)	-
Mi Nguyen Pharmaceutical Trading Company Limited	487,743,222	(487,743,222)	-	487,743,222	(487,743,222)	-
XUÂN VY Pharmaceutical Company Limited				2,387,265,606	(716,179,682)	1,671,085,924
Trả trước cho người bán ngắn hạn	**216,106,684**	**(216,106,684)**	-	-	-	-
Hoang An Medical Equipment Joint Stock Company	216,106,684	(216,106,684)	-	-	-	-
TỔNG CỘNG	**73,780,792,906**	**(49,889,694,949)**	**23,891,097,957**	**76,637,823,913**	**(56,022,383,248)**	**20,615,440,665**

7.1 Provision for doubtful short-term receivables

	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Beginning balance	(49,889,694,949)	(35,752,861,392)
Provisions made during the period	(6,618,472,931)	(2,232,910,586)
Reversal of provisions during the period	485,784,632	3,142,369,110
Ending balance	**(56,022,383,248)**	**(34,843,402,868)**

8. INVENTORIES

VND

	June 30, 2026	January 1, 2026
Merchandise goods	1,116,516,183,079	884,717,783,151
Goods in transit	16,281,564,772	61,242,584,127
TOTAL	**1,132,797,747,851**	**945,960,367,278**
Provision for obsolete inventories	(4,272,350,092)	(1,058,824,375)
NET	**1,128,525,397,759**	**944,901,542,903**

As disclosed in *Note 18*, the Company has pledged certain of its inventories to secure the bank loan facilities.

Detail of movement of provision for obsolete inventories is as follows:

VND

	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
At the beginning of the period	(1,058,824,375)	(5,522,387,750)
Add: Provision made during the period	(4,167,723,235)	(12,361,929,820)
Less: Reversal of provision during the period	353,657,927	3,791,201,377
Less: Utilisation of provision during the period	600,539,592	4,032,956,721
At the end of the period	**(4,272,350,091)**	**(10,060,159,472)**

9. PREPAID EXPENSES

VND

	June 30, 2026	January 1, 2026
Long term		
Office repair costs	1,056,701,612	1,716,925,563
Others	2,275,472	188,070,137
TOTAL	**1,058,977,084**	**1,904,995,700**

10. TANGIBLE FIXED ASSETS

VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
January 1, 2026 balance	95,966,408,877	49,039,768,369	37,340,905,579	3,139,305,211	57,807,463	185,544,195,499
New purchases	-	92,410,185	-	412,748,704	-	505,158,889
Disposal	-				-	-
June 30, 2026 *balance*	**95,966,408,877**	**49,132,178,554**	**37,340,905,579**	**3,552,053,915**	**57,807,463**	**186,049,354,388**
In which:						
Fully depreciated	*7,439,584,078*	*12,743,637,432*	*15,636,066,521*	*2,229,324,249*	*57,807,463*	*38,106,419,743*
Accumulated depreciation:						
January 1, 2026 balance	41,475,570,021	39,513,940,437	26,116,715,558	2,804,824,930	57,807,463	109,968,858,409
Depreciation for the period	2,160,513,684	2,021,006,564	1,085,241,960	118,042,656	-	5,384,804,864
Disposal	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
June 30, 2026 *balance*	**43,636,083,705**	**41,534947,001**	**27,201,957,518**	**2,922,867,586**	**57,807,463**	**115,353,663,273**
Net carrying amount:						
January 1, 2026 balance	**54,490,838,856**	**9,525,827,932**	**11,224,190,021**	**334,480,281**	-	**75,575,337,090**
June 30, 2026 *balance*	**52,330,325,172**	**7,597,231,553**	**10,138,948,061**	**629,186,329**	-	**70,695,691,115**

11, INTANGIBLE FIXED ASSETS

VND

	Computer software	*Land use rights*	*Total*
Cost:			
January 1, 2026 balance	95,082,437,845	2,621,966,000	97,704,403,845
June 30,, 2026 *balance*	95,082,437,845	2,621,966,000	97,704,403,845
In which: *Fully amortized*	-	*558,677,536*	*558,677,536*
Accumulated amortization:			
January 1, 2026 balance	20,138,601,930	1,771,776,070	21,910,378,000
Amortization for the period	1,269,836,514	170,066,602	1,439,903,116
June 30, 2026 *balance*	**21,408,438,444**	**1,941,842,672**	**23,350,281,116**
Net carrying amount:			
January 1, 2026 balance	**74,943,835,915**	**850,189,930**	**75,794,025,845**
June 30, 2026 *balance*	**73,673,999,401**	**680,123,328**	**74,354,122,729**

12. CONSTRUCTIONS IN PROGRESS

VND

	June 30, 2026	January 1, 2026
Inventory and sales management software	231,000,000	390,900,000
Others	150,000,000	150,000,000
TOTAL	**381,000,000**	**540,900,000**

13. LONG-TERM INVESTMENTS

	June 30, 2026	January 1, 2026
		VND
Investment in an associate *(Note 13.1)*	3,520,408,664	3,520,408,664
Investments in other entities *(Note 13.2)*	29,472,484,723	29,472,484,723
TOTAL	**32,992,893,387**	**32,992,893,387**

13.1 Investment in an associate

Details of investment in an associate is as follows:

		June 30, 2026		January 1, 2026	
Name	*Business*	*% of interest (%)*	*Cost of investment VND*	*% of interest (%)*	*Cost of investment VND*
Alfresa Codupha Vietnam Medical Company Limited	Trading medicines	30%	3,520,408,664	30%	3,520,408,664

13. LONG-TERM INVESTMENTS

13.2 Investments in other entities

Detail of investments in other entities as at the interim balance sheet date is presented as follows:

		June 30, 2026		January 1, 2026	
Name	*Business*	*% of interest (%)*	*Cost of investment VND*	*% of interest (%)*	*Cost of investment VND*
Kingdom Indochina Joint Stock Company	Real estate	3.68	22,983,000,000	3.68	22,983,000,000
Indochina Urban Development Joint Stock Company	Real estate	3.82	6,017,000,000	3.82	6,017,000,000
Tuyen Quang Pharmaceutical and Service Trading Joint Stock Company	Trading medicines	0.86	472,484,723	0.86	472,484,723
TOTAL			**29,472,484,723**		**29,472,484,723**

The fair value of equity investments in associates and other entities has not been formally assessed and determined as of June 30, 2026. However, the fair value of these equity investments in associates and other entities may exceed their carrying amounts at the Company's reporting date.

14. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Trade payables

VND

	Payable amounts	
	June 30, 2026	January 1, 2026
Short-term		
Due to other parties	**1,132,246,435,509**	**1,144,229,251,867**
Hisamitsu Vietnam Pharmaceutical Company Limited	*423,194,906,520*	*252,765,103,748*
Novapri Lifescience Private Limited	*93,651,705,610*	*162,930,176,208*
Prime Pharmaceuticals Ltd	*65,092,962,786*	*94,523,915,122*
Others	*550,306,860,593*	*634,010,056,789*
Due to related parties *(Note 27)*	*875,553,313*	*1,065,634,897*
TOTAL	**1,133,121,988,822**	**1,145,294,886,764**

14.2 Short-term advances from customers

VND

	June 30, 2026	January 1, 2026
Truong Ton Trading Pharmaceutical Co., Ltd	4,863,142,600	5,052,302,300
Ngoc My International Trading Co., Ltd.	7,648,911,275	4,468,351,745
Tin Duc Pharmaceutical Co., Ltd.		3,105,000,000
An Duoc Pharmaceutical Joint Stock Company		3,835,371,185
Tây Ninh Project Management Board	3,372,017,750	3,881,800,000
SHANDONG GUOXIN IMPORT & EXPORT CO., LTD	639,761,580	3,015,255,081
Dong Thap Province Management Board of Civil and Industrial Construction Investment Projects	18,601,314,000	-
Management Board of Civil and Industrial Construction Investment Projects	11,525,000,000	-
Others	2,630,150,087	2,642,209,958
TOTAL	**49,280,297,292**	**26,000,290,269**

15. TAX AND STATUTORY OBLIGATIONS

	January 1, 2026					June 30, 2026	
	Receivables	*Payables*	*Payable for the period*	*Deductible amount in the period*	*Payment made in the period*	*Receivables*	*Payables*
Value added tax - domestic goods		(11,584,288)	(71,663,260,606)	71,036,223,365	320,994,727	-	(317,626,802)
Value added tax - imported goods	167,318,390	-	(16,214,272,932)	-	16,450,972,284	404,017,742	-
Export and import tax		-	(1,170,091,012)	-	1,170,091,012	-	-
Corporate income tax		(347,856,799)	(4,430,883,123)	-	2,490,685,938	-	(2,288,053,984)
Personal income tax		(159,298,485)	(24,422,203)	-	221,057,770	37,337,082	-
			(4,091,789)	-	4,091,789	-	-
TOTAL	**167,318,390**	**(518,739,572)**	**(93,507,021,665)**	**71,036,223,365**	**20,657,893,520**	**441,354,824**	**(2,605,680,786)**

16. SHORT-TERM ACCRUED EXPENSES

	June 30, 2026	January 1, 2026
Interest expenses	4,254,196,685	1,670,000,000
Service expenses	44,656,971	825,961,288
Employee expense	342,504,838	513,851,349
Others	746,286,332	443,688,980
TOTAL	**5,387,644,826**	**3,453,501,617**

17. OTHER SHORT-TERM PAYABLES

VND

	June 30, 2026	**January 1, 2026**
Trusted import received	*929,334,851*	1,090,370,147
Deposits and margins	*234,806,586*	1,621,541,128
Others	*2,209,812,029*	2,013,823,465
TOTAL	**3,373,953,466**	**4,725,734,740**

19. Appropristion to bonus and welfare fund

	June 30, 2026	January 1, 2026
Beginning Balance	-	1,648,607,002
Fund Appropriation during the Period	6,746,427,497	1,231,482,227
Usage during the Period	4,800,100,434	(2,880,089,229)
Ending Balance	**1,946,327,063**	-

18, LOANS

VND

	January 1, 2026	*Increase*	*Decrease*	***June 30, 2026***
Short-term loans	**963,446,289,022**	**1,499,553,789,037**	**1,354,945,142,873**	**1,108,054,935,186**
Loans from banks *(Note 19.1)*	963,346,289,022	1,499,553,789,037	1,354,845,142,873	1,108,054,935,186
Loans from individuals	100,000,000	-	100,000,000	-
Current portion of long-term loans		-		
Long-term loans	**29,000,000,000**	-	-	**29,000,000,000**
Loans from a third party	29,000,000,000		-	29,000,000,000
TOTAL	**992,446,289,022**	**1,499,553,789,037**	**1,354,945,142,873**	**1,137,054,935,186**

18.1 *Short-term loans from banks*

The Company obtained these loans to finance its working capital requirements, Details are as follows:

Banks	*Ending balance VND*	*Maturity date*	*Interest rate % p,a,*	*Description of collateral (Notes 5, 8 and 11)*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	459,097,254,692	From February 27, 2026 to December 30, 2026	5.2 - 8.0	Debt collection rights deriving from contracts signed between the Company and its customers valued at VND 280,000,000,000 and a part of the average rotated inventories of VND 240,000,000,000
Shinhan Bank	49,999,796,540	From May 19, 2026 to December 10, 2026	5.3 – 7.9	Receivables arising from contracts signed between the Company and its customers amounting to VND 50,000,000,000."
Vietnam International Commercial Joint Stock Bank	134,574,071,465	From February 26, 2026 to 30 October 2026	5.15 – 9.0	Unsecured revolving inventory valued at VND 250,000,000,000 and revolving receivables valued at VND 250,000,000,000. Deposit contracts issued by VIB valued at VND 8,100,000,000.
Military Commercial Joint Stock Bank – North Sai Gon Branch	356,217,445,029	From May 02, 2026 to December 22, 2026	5.2 – 8.8	Debt collection rights deriving from contracts signed between the Company and its customers valued at VND 250.000.000.000 and a part of the average rotated inventories of VND 250,000,000,000 The land use rights are located at 132A, Nguyen Van Cu Extended Street, Tan An Ward, Can Tho City (formerly 132A, Nguyen Van Cu Street, An Khanh Ward, Ninh Kieu District, Can Tho City).
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Noi City Branch Chuong Duong	8,231,714,052	From February 04, 2026 to December 16, 2026	5.2 - 8.0	The Company owns revolving inventory located at Lot No. 9, Yen Nghia Industrial Park, Ha Dong District, Hanoi, with a total value of VND 62,000,000,000, and claims arising from accounts receivable or revolving claims with a total value of VND 78,000,000,000.

ACB Commercial Joint Stock Bank, Phu Lam Branch	99,934,653,408	7.9	All property rights include the right to claim debts, receivables, compensation for damages, insurance benefits, and all other rights that can be valued in monetary terms from these funds. Minimum value: VND 120,000,000,000
TOTAL	**1,108,054,935,186**		

18.2 *Long-term loan from a third party*

The Company obtained this loan to finance the investment in Urban Development Joint Stock Company *(Note 13,3)*, Details are as follows:

Party	*Ending balance*	*Maturity date*	*Interest rate*	*Description of collateral*
	VND		*% p,a,*	*(Note 13)*
Hoa Lam Investment Development Corporation	29,000,000,000	31 December 2026	-	The whole shares owned by Indochina Urban Development Joint Stock Company and Kingdom Indochina Joint Stock Company

20. OWNERS' EQUITY

20.1 Increase and decrease in owners' equity

VND

	Share capital	*Treasury share*	*Investment and development fund*	*Undistributed earnings*	*Total*
"Previous year					
January 1, 2025	**182,700,000,000**	**(586,200,000)**	**9,071,115,794**	**30,262,853,739**	**221,447,769,533**
- Net profit for the year				30,736,183,309	30,736,183,309
- Dividends declared				(16,387,920,000)	(16,387,920,000)
- First interim dividend payment in cash in 2025				(7,283,520,000)	(7,283,520,000)
- Appropristion to bonus and welfare fund				-	-
December 31,2025	**182,700,000,000**	**(586,200,000)**	**9,071,115,794**	**36,096,114,822**	**227,281,030,616**
Current year					
January 1, 2026	**182,700,000,000**	**(586,200,000)**	**9,071,115,794**	**36,096,114,822**	**227,281,030,616**
- Net profit for the year				8,503,689,703	8,503,689,703
Appropristion to bonus and welfare fund (*)				(6.746.427.497)	(6.746.427.497)
June 30, 2026	**182,700,000,000**	**(586,200,000)**	**9,071,115,794**	**44.859.107.550**	**236.044.023.344**

(*) The Company appropriated the Reward and Welfare Fund for 2025 in accordance with Resolution of the General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated April 22, 2026, with a value of VND 6,746,427,497."

20. OWNERS' EQUITY (continued)

20.2 Capital transactions with shareholders and distribution of dividends

VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Contributed share capital		
Beginning and ending balances	182,700,000,000	182,700,000,000
Dividends		
Dividends declared 2024		16,387,920,000
Interim dividend, second payment for 2025	9,104,400,000	
Dividends paid		
First dividend payment for 2025	7,199,070,000	

20.3 Ordinary shares

Shares

	June 30, 2026	**January 1, 2026**
Authorized shares	18,270,000	18,270,000
Shares issued and fully paid		
Ordinary shares	*18,270,000*	*18,270,000*
Treasury shares		
Ordinary shares	*(61,200)*	*(61,200)*
Shares in circulation		
Ordinary shares	*18,208,800*	*18,208,800*

The Company's shares are issued with par value of VND 10,000 per share, The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company, Each ordinary share carries one vote per share without restriction

20.4 Contributed share capital

	June 30, 2026		January 1, 2026	
	VND	*%*	*VND*	*%*
Vietnam Pharmaceutical Corporation – Joint Stock Company	121,225,000,000	66,35	121,225,000,000	66,35
Ben Tre Pharmaceutical Joint Stock Company			34,700,000,000	18,99
DSC Securities Corporation	27,163,900,000	14.87		
NTP Asset Management Joint Stock Company	15,076,500,000	8.25		
Others	19,234,600,000	10.53	26,775,000,000	14,66
TOTAL	**182,700,000,000**	**100.00**	**182,700,000,000**	**100.00**

21. REVENUE

21.1 Net revenue from sale of goods and rendering of services

		VND
	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Gross revenue	**1,312,965,089,399**	**1,483,961,467,409**
Of which:		
Sale of merchandise goods	*1,277,975,359,886*	*1,453,824,623,474*
Rendering of services	*34,989,729,513*	*30,136,843,935*
Less	**19,847,527,242**	**7,416,621,380**
Sales allowances	22,322,811	1,434,878,678
Sales returns	19,825,204,431	5,981,742,702
NET REVENUE	**1,293,117,562,157**	**1,476,544,846,029**

Of which:		
Sale of merchandise goods	*1,258,127,832,644*	*1,446,408,002,094*
Rendering of services	*34,989,729,513*	*30,136,843,935*

21.2 *Finance income*

	For the six-month period ended 30 June 2026	*VND* *For the six-month period ended 30 June 2025*
Deposit interest income	21,537,901	13,316,358
Payment discounts	8,802,616,660	4,656,059,844
Interest from customers' late payments	315,698,004	1,150,770,634
Foreign exchange gain	5,595,079,347	8,276,077,371
TOTAL	**14,734,931,912**	**14,096,224,207**

22. COST OF GOODS SOLD AND SERVICES RENDERED

	For the six-month period ended 30 June 2026	*VND* *For the six-month period ended 30 June 2025*
Cost of merchandise sold	1,151,984,242,677	1,365,914,476,384
Cost of services rendered	19,688,895,931	3,376,572,336
Provision (reversal of provision) for obsolete inventories	3,567,183,643	8,328,973,099
TOTAL	**1,175,240,322,251**	**1,377,620,021,819**

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	For the six-month period ended 30 June 2026	*VND* *For the six-month period ended 30 June 2025*
Selling expenses	**58,945,989,902**	**56,006,207,347**
Labor costs	30,676,211,681	29,825,437,112
External services expenses	752,667,077	1,318,768,398
Depreciation	5,827,041,231	6,152,000,438
Materials	10,766,608,299	9,195,797,574
Others	10,923,461,614	9,514,203,825
General and administrative expenses	**14,248,145,691**	**15,469,195,145**
External services expenses	1,608,000,000	1,474,195,453
Provision for doubtful short-term receivables	327,476,263	659,363,210
Labor costs	997,666,749	895,301,892
Depreciation	6,132,688,299	(909,458,524)
Administrative tools costs	(94,448,138)	263,297,801
Taxes, charges and fees	4,191,062,573	6,168,621,373
Others	1,085,699,945	6,917,873,940
TOTAL	**73,194,135,593**	**71,475,402,492**

24. FINANCE EXPENSES

		VND
	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest expenses	35,074,585,768	21,760,908,402
Foreign exchange loss	2,364,615,630	5,334,651,471
Other financial expenses	4,068,176	-
Other	-	117,465,809
TOTAL	**37,443,269,574**	**27,213,025,682**

25. OTHER INCOME AND OTHER EXPENSES

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Other income	**142,598,961**	**468,016,617**
Profit from liquidation of assets	2,222,222	467,296,617
Others	140,376,739	720,000
Other expenses	**2,177,062,265**	**292,017,844**
Administrative fines	2,001,592,926	114,223,844
Others	175,469,339	177,794,000
OTHER NET PROFIT	**(2,034,463,304)**	**175,998,773**

26. OPERATING COSTS BY ELEMENTS

		VND
	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Cost of goods purchased for sale	1,151,984,242,677	1,365,914,476,384
Cost of raw materials	1,080,143,340	1,978,131,608
Labor costs	32,284,211,681	31,299,632,565
Depreciation and amortization of fixed assets	6,824,707,980	7,047,302,330
Provision costs	6,132,688,299	(909,458,524)
Outsourced service costs	14,957,670,872	15,364,418,947
Others	11,914,713,421	16,695,375,566
TOTAL	**1,225,178,378,270**	**1,437,389,878,876**

27. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable income,

The Company's tax returns are subject to examination by the tax authorities, As the application of tax laws and regulations are susceptible to varying interpretations, amounts reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities,

27.1 *CIT expenses*

		VND
	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Current tax expense	4,430,883,122	2,768,445,986
TOTAL	**4,430,883,122**	**2,768,445,986**

27.2 Current CIT expense

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Total Profit Before Tax	**19,940,303,347**	**14,508,619,016**
Adjustments (Increases)	**2,214,062,265**	**447,017,645**
Non-tax deductible expenses	2,072,062,265	410,967,645
Remuneration for Non-executive BOD and Supervisory Board Members	142,000,000	36,050,000
Adjustments for reduction		**(1,113,406,730)**
Reversal of provision for bad debts		(1,113,406,730)
Other reversals		
Reversal of investments		
Accounting profit before tax	**22,154,365,612**	**13,842,229,931**
At CIT rate of 20% applicable to the Company	22,154,365,612	13,842,229,931
CIT expense	**4,430,873,122**	**2,768,445,986**

28. TRANSACTIONS WITH RELATED PARTIES

The list of related parties having control relationships with the Company and related parties with significant transactions with the Company during the period and as of June 30, 2026 is as follows

Related parties	*Relationship*
Vietnam Pharmaceutical Corporation - Joint Stock Company	Parent company
Ben Tre Pharmaceutical Joint Stock Company	Major shareholders (as of March 11, 2026)
DSC Securities Corporation	Major shareholder (From March 11, 2026)
NTP Asset Management Joint Stock Company	Major shareholder (From March 11, 2026)
3 Central Pharmaceutical Joint Stock Company	Group company / Company with common Board of Directors member until April 24, 2026
Alfresa Codupha Medical Company Limited	Affiliated company
Alfresa Codupha Medical Company Limited	Affiliated company
Sanofi-Synthelabo vietnam.	Other related party with the same member of the Board of Directors
Central Pharmaceutical JSC No. 3	Company with common Board of Directors member as of April 22, 2026
Mekopha Pharmaceutical Chemical JSC	ompany with common Board of Directors member as of April 22, 2026

The significant transactions of the Company with related parties during the current period and the previous period include:

Related party	***Transaction***	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
Vietnam Pharmaceutical Corporation - Joint Stock Company	Dividends	6,061,250,000	10,910,250,000
	Dividends paid	4,849,000,000	
Ben Tre Pharmaceutical Joint Stock Company	Dividends		3,470,000,000
	Dividends paid	1,388,000,000	

DSC Securities Corporation	Dividends	1,358,195,000
NTP Asset Management Joint Stock Company	Dividends	753,825,000

As at the end of the accounting period on June 30, 2026, the balances of receivables and payables with related parties are as follows:"

VND

Related party	***Transaction***	**June 30, 2026**	**January 1, 2026**
Short-term trade payables			
Alfresa Codupha Medical Company Limited	Purchase of goods	875,553,313	875,553,313
Central Pharmaceutical Joint Stock Company 3	Purchase of goods		190,081,584
TOTAL		875,553,313	1,065,634,897

Related party	***Transaction***	**June 30, 2026**	**January 1, 2026**
Other short-term receivables			
Mr Bui Huu Hien		-	2,420,000,000
TOTAL		-	**2,420,000,000**

Remuneration to members of the Board of Directors, Management and Board of Supervisors during the period was as follows:

- Members of the Board of Directors and Executive Board

VND

		Remuneration	
	Position	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2026*
Mr Le Van Son	Chairman of the Board	-	480,000,000
Mr Bui Huu Hien	Member of the Board/ Dismissal of General Director from April 18, 2025 Chairman of the Board from October 1, 2025	480,000,000	420,000,000
Ms Đinh Thị Khoi	Deputy General Director to February 2, 2025		110,000,000
Ms Pham Thi Mai Huong	General Director from April 18, 2025	480,000,000	184,000,000
Ms Nguyen Thi Thuy Huong	Deputy General Director from June 2, 2025	330,000,000	67,500,000
Mr Pham Thu Trieu	Independent member of the Board of Directors to April 22, 2026	20,000,000	30,000,000
Ms Ha Lan Anh	Independent member of the Board of Directors to April 22, 2026	20,000,000	30,000,000
Ms Lu Thi Khanh Tran	Independent member of the Board of Directors	30,000,000	30,000,000
Ms Nguyen Thi Hang	Independent member of the Board of Directors from April 22, 2026	10,000,000	
Mr Nguyen Quoc Hung	Independent member of the Board of Directors from April 22, 2026	10,000,000	
Total		**1,380,000,000**	**1,351,590,909**

- **Supervisory Board**

Ms Nguyen Thi Hang	Head of the Board of Supervisors to April 22, 2026	20,000,000	30,000,000
Mr Nguyen Quoc Tuan	Member of the Board of Supervisors from 26 April 2024	16,000,000	
Mr Bach Quoc Vinh	Member of the Board of Supervisors from 26 April 2024	4,000,000	

Mr Truong Chi Thien	Member of the Board of Supervisors to April 22, 2026	*8,000,000*	*12,000,000*
Ms Nguyen Thanh Thanh Binh	Member of the Board of Supervisors	*12,000,000*	*12,000,000*
TOTAL		**60,000,000**	**54,000,000**

29. OPERATING LEASE COMMITMENTS

As a lessee

The Company leases its warehouse and office under operating lease arrangements, The minimum lease commitments at the interim balance sheet date under the operating lease agreements were as follows:

VND

	June 30, 2026	January 1, 2026
Less than 1 year	6,729,552,000	4,215,000,000
From 1 year to 5 years	18,421,428,000	10,116,000,000
TOTAL	**25,150,980,000**	**14,331,000,000**

30. OFF BALANCE SHEET ITEMS

	June 30, 2026	January 1, 2026
Foreign currencies:		
United States dollar (USD)	14,790	625
Euro (EUR)	926	317
Goods held by a third party (unit)		
Box	*643,931*	*757,802*
Tube	*30,000*	218,376
Fragrance	*2,250*	*78,613*
Bottle	*59*	*46,410*
Other	*11,144*	*51,889*

31.EVENTTS AFTER THE BALANCE SHEET DATE

The Company has adjusted the item 'Other current payables' in the financial statements for the opening balance of the fiscal year as of January 1, 2026, in accordance with the provisions of Circular No. 99/2025/TT-BCT dated October 27, 2025, guiding the corporate accounting regime."

Details are set out as follows:

Code number	Target	Previously presented	Restated as of January 1 2026
313	Dividends payable		7,311,946,477
320	Other short-term payables	12,037,681,217	4,725,734,740

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CODUPHA

Chu Thi Bich Hong Preparer	Pham Chi Trực Chief Accountant	Pham Thi Mai Huong General Director

Ho Chi Minh City, Vietnam

20 July 2026