CENTRAL PHARMACEUTICAL CPC1.JSC

FINANCIAL STATEMENTS

Quarter 2/ 2026

CONTENTS

GENERAL INFORMATION

THE COMPANY

Central Pharmaceutical CPC1.JSC ("the Company"), formerly known as Grade I Pharmaceutical Company, a State-owned enterprise under Vietnam Pharmaceutical Enterprises Union, and is now a subsidiary of Vietnam Pharmaceutical Corporation. On 29 June 2010, the Company has been officially transformed into Central Pharmaceutical One Member Limited Liability Company 1 in accordance with Decision No. 045/QĐ-TCTD of the Chairman of the Board of Directors of Vietnam Pharmaceutical Corporation. Pursuant to Decision No. 2290/QĐ-BYT dated 12 June 2015 of the Minister of Health approving the equitization plan, the Company was transformed into a joint stock company under the name Central Pharmaceutical CPC1.JSC and has operated under Enterprise Registration Certificate No. 0100108536 dated 4 January 2016.

The Company was approved to become a public company under Official Dispatch No. 3339/UBCK-GSĐC dated 29 May 2017 of the State Securities Commission. The Company's shares have been officially listed on the UPCoM since from 12 June 2018 under the stock code DP1.

The Company operates under the Business Registration Certificate No. 0100108536 issued by Hanoi Department of Planning and Investment on 4 January 2016. The Company also received subsequent amended Business Registration Certificates with the latest is the 17th amendment being granted on 28 May 2026.

The principal activities during the period of the Company are wholesale of medicines, medical equipment, cosmetics and hygiene products.

The Company's head office is located at No. 87 Nguyen Van Troi street, Phuong Liet ward, Hanoi, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Ms. Han Thi Khanh Vinh	Chairwoman	
Mr. Nguyen Doan Liem	Member	
Ms. Tran Thi Kim Khanh	Independent Member	
Mr. Nguyen Huy Thanh	Member	
Ms. Bui Thi Thanh Hai	Member	Term ended effective 21 April 2026
Ms. Ha Lan Anh	Member	Appointed effective from 21 April 2026

AUDIT COMMITTEE

The members of the Audit Committee during the year and at the date of this report are as follows:

Ms. Tran Thi Kim Khanh	Chairwoman
Mr. Nguyen Doan Liem	Member

BOARD OF MANAGEMENT

Members of the Board of Management during the year and at the date of this report ar:

Mr. Ta Van Dung	General Director	Authorization from legal representative ended 1 July 2026
Ms. Nguyen Thi Hoa	Deputy General Director	
Ms. Nguyen Huy Thanh	Deputy General Director	Authorized from legal representative effective from 1 July 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and as of the date of this report is Ms. Han Thi Khanh Vinh, Chairwoman of the Board of Directors. Mr. Nguyen Huy Thanh, Permanent Deputy General Director, was authorized by Ms. Han Thi Khanh Vinh to sign the financial statements for the period ended 30 June 2026 pursuant to the Authorization Letter No. 1229/GUQ-CPC1 dated 29 June 2026.

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

The Company's Board of Management is responsible for ensuring that the financial statements present fairly, in all material respects, the Company's financial position, results of operations, and cash flows for the reporting period. In preparing these financial statements, the Board of 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure 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 irregularitie.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying financial statements.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, in its opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of the results of its operations and its cash flows for the 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 financial statements.

For and on behalf of the Board of Management:

M.S.D.N: 0100108536-C.T.C.P.
CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1
THÀNH PHỐ HÀ NỘI

Nguyen Huy Thanh

Deputy General Director

Hanoi, 20 July 2026

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ITEMS	Code	Note	30 Jun 2026	01 Jan 2026
A. CURRENT ASSETS	**100**		**1,646,913,579,533**	**1,753,182,419,218**
I. Cash and cash equivalents	**110**	**4**	**22,687,330,987**	**5,299,887,827**
1. Cash	111		7,687,330,987	5,299,887,827
2. Cash equivalents	112		15,000,000,000	-
II. Short-term investments	**120**	**5**	**58,000,000,000**	**97,400,000,000**
1. Held- to-maturity investments	123		58,000,000,000	97,400,000,000
III. Current accounts receivables	**130**		**675,298,683,025**	**604,516,102,491**
1. Short-term trade receivables	131	6.1	660,273,802,319	589,597,777,546
2. Short-term advances to suppliers	132	6.2	3,693,226,760	8,532,303,299
3. Other short-term receivables	135	7	16,264,751,697	13,404,970,672
4. Provision for doubtful short-term receivables (*)	136	6.1	(4,933,097,751)	(7,018,949,026)
IV. Inventories	**140**	**8**	**868,717,355,716**	**1,010,910,401,502**
1. Inventories	141		869,327,658,287	1,021,180,332,992
2. Provision for obsolete inventories (*)	142		(610,302,571)	(10,269,931,490)
V. Other current assets	**160**		**22,210,209,805**	**35,056,027,398**
1. Value-added tax deductible	162		21,683,180,562	32,385,808,227
2. Tax and other receivables from the State	163	15	527,029,243	2,670,219,171
B. NON-CURRENT ASSETS	**200**		**150,420,812,543**	**153,019,224,134**
I. Long-term receivables	**210**		**545,744,460**	**739,550,400**
1. Other long-term receivables	215		545,744,460	739,550,400
II. Fixed assets	**220**		**89,956,739,801**	**89,262,008,050**
1. Tangible fixed assets	221	9	59,678,811,001	61,396,775,250
- Cost	*222*		*222,632,702,537*	*220,352,168,457*
- Accumulated depreciation (*)	*223*		*(162,953,891,536)*	*(158,955,393,207)*
2. Intangible fixed assets	227	10	30,277,928,800	27,865,232,800
- Cost	*228*		*33,111,346,000*	*30,571,666,000*
- Accumulated amortisation (*)	*229*		*(2,833,417,200)*	*(2,706,433,200)*
III. Long-term assets in progress	**250**	**11**		**2,539,680,000**
1. Construction in progress	252		-	2,539,680,000
IV. Long-term investments	**260**	**12**	**31,665,708,739**	**31,404,088,939**
1. Investment in other entities	263		32,511,198,461	32,511,198,461
2. Provision for diminution in value of long-term investments (*)	264		(845,489,722)	(1,107,109,522)
V. Other long-term assets	**270**		**28,252,619,543**	**29,073,896,745**

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

1. Long-term prepaid expenses	271	13	27,230,559,029	26,545,171,773
2. Deferred tax assets	272		1,022,060,514	2,528,724,972
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,797,334,392,076**	**1,906,201,643,352**
C. LIABILITIES	**300**		**1,208,854,728,973**	**1,316,529,926,710**
I. Current liabilities	**310**		**1,207,722,728,973**	**1,315,166,511,710**
1. Short-term trade payables	311	14.1	650,119,576,150	634,989,604,775
2. Short-term advances from customers	312	14.2	9,091,570,812	7,863,793,553
3. Payable dividends and profits	313		52,660,971,000	230,251,000
4. Short-term statutory obligations	314	15	28,436,006,701	20,440,860,144
5. Payables to employees	315		8,307,101,729	15,384,959,312
6. Short-term accrued expenses	316	17	6,089,315,014	6,879,167,833
7. Short-term unearned revenues	319		734,500,000	548,600,000
8. Other short-term payables	320	18	4,630,715,818	3,773,690,102
9. Short-term loans and finance lease liabilities	321	19	418,380,736,221	610,875,667,651
10. Bonus and welfare fund	323	20	29,272,235,528	14,179,917,340
II. Non-current liabilities	**330**		**1,132,000,000**	**1,363,415,000**
1. Other long-term payables	338	V.15	1,132,000,000	1,363,415,000
D. OWNERS' EQUITY	**400**		**588,479,663,103**	**589,671,716,642**
1. Capital	411		209,790,000,000	209,790,000,000
- Shares with voting rights	*411a*		*209,790,000,000*	*209,790,000,000*
2. Investment and development fund	418		2,444,991,780	2,444,991,780
3. Retained earnings	420		376,244,671,323	377,436,724,862
- Accumulated retained earnings at the end of the previous period	*420a*		*309,810,906,674*	*264,354,369,463*
- Accumulated retained earnings at the end of the current period	*420b*		*66,433,764,649*	*113,082,355,399*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**1,797,334,392,076**	**1,906,201,643,352**

Hanoi, 20 July 2026

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1
M.S.D.N: 0100108536-C.T.C.P
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	Deputy General Director
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh

Central Pharmaceutical CPC1.JSC
No. 87 Nguyen Van Troi street, Phuong Liet ward, Hanoi

Form B 02a-DN
(Issued with Circular 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance))

INCOME STATEMENT

for the period from 1 January 2026 to 30 June 2026

Unit: VND

ITEMS	CODE	NOTES	Accounting period		Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	**01**	**22.1**	**676,977,488,653**	**547,564,390,955**	**1,246,250,225,251**	**1,032,688,200,351**
2. Deductions	02					
3. Net revenue from sale of goods and rendering of services (10=01 - 02)	**10**		**676,977,488,653**	**547,564,390,955**	**1,246,250,225,251**	**1,032,688,200,351**
4. Cost of goods sold and services rendered	**11**	**24**	**576,087,170,211**	**469,441,773,151**	**1,080,211,758,964**	**873,792,522,328**
5. Gross profit from sale of goods and rendering of services (20=10 - 11)	**20**		**100,890,318,442**	**78,122,617,804**	**166,038,466,287**	**158,895,678,023**
6. Gain/loss from the sale and disposal of investment property	**21**					
7. Finance income	**22**	**23.2**	**4,038,042,794**	**4,924,268,661**	**8,088,552,893**	**11,555,081,141**
8. Finance expenses	**23**	**25**	**9,339,811,116**	**13,049,420,110**	**15,541,299,076**	**27,359,918,821**
- In which: Interest expenses	24		8,080,364,521	4,372,840,315	16,262,860,595	**8,401,478,788**
9. Selling expenses	**25**	**26**	**33,961,145,159**	**31,418,614,336**	**65,353,930,184**	**60,237,638,162**
10. General and administrative expenses	**26**	**26**	**4,189,474,601**	**13,495,135,250**	**8,244,376,823**	**18,779,233,889**
11. Operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	**30**		**57,437,930,360**	**25,083,716,769**	**84,987,413,097**	**64,073,968,292**
12. Other income	31	27	29,788,993	3,283,232,338	53,998,590	**3,283,232,338**
13. Other expenses	32	27	5,625,000	284,399,653	8,375,000	**309,241,806**
14. Other profit (40 = 31 - 32)	**40**		**24,163,993**	**2,998,832,685**	**45,623,590**	**2,973,990,532**
15. Accounting profit before tax (50 = 30 + 40)	**50**		**57,462,094,353**	**28,082,549,454**	**85,033,036,687**	**67,047,958,824**
16. Current corporate income tax expenses	51	29	11,545,360,600	7,004,740,734	17,092,607,580	**14,812,271,039**
17. Deferred tax expense	52	29	1,506,664,458	**(1,384,800,000)**	1,506,664,458	**(1,384,800,000)**

INCOME STATEMENT

for the period from 1 January 2026 to 30 June 2026

18. Net profit after tax (60= 50 - 51 - 52)	**60**	**44,410,069,295**	**22,462,608,720**	**66,433,764,649**	**53,620,487,785**
19. Basic earnings per share (*)	70	2,117	1,071	2,805	2,314
20. Diluted earnings per share (*)	71	2,117	1,071	2,805	2,314

Hanoi, 20 July 2026

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1
M.S.D.N: 0100108536-C.T.C.P
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	Deputy General Director
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh

CASH FLOW STATEMENT

(Using the indirect method)

for the period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year
I. Cash flows from operating activities				
1. Accounting profit before tax	***01***		***85,033,036,687***	***67,047,958,824***
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		3,440,095,073	4,123,609,821
- Provisions	03		(12,007,099,994)	(1,227,032,031)
- Foreign exchange gains, losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(3,503,517,262)	4,507,339,703
- Gains, losses from investing activities	05		(2,326,337,650)	(252,291,601)
- Interest expenses	06		16,262,860,595	8,401,478,788
3. Operating profit before changes in working capital	***08***		***86,899,037,449***	***82,601,063,498***
- Increase, decrease in receivables	09		(55,657,105,726)	(82,482,683,827)
- Increase, decrease in inventories	10		151,852,674,705	14,535,856,196
- Increase in payables (other than interest, corporate income tax)	11		(10,128,681,696)	(11,544,543,784)
- Increase, decrease in prepaid expenses	12		-	544,162,850
- Interest paid	14		(14,708,674,259)	(8,429,390,081)
- Corporate income tax paid	15		(8,697,048,983)	(13,000,000,000)
- Other cash outflows for operating activities	17		15,092,318,188	-
Net cash flows from operating activities	***20***		***164,652,519,678***	***(17,775,535,148)***
II. Net cash flows from investing activities				
1. Purchase and construction of fixed assets	21		-	(2,603,680,926)
2. Proceeds from loan repayments and resale of debt instruments of other entities	24		39,400,000,000	
3. Interest and dividends received	27		2,326,337,650	252,291,607
Net cash flows from investing activities	***30***		***41,726,337,650***	***(2,351,389,319)***
III. Cash flows from financing activities				
1. Drawdown of borrowings	33		676,842,982,880	577,953,505,095
2. Repayment of borrowings	34		(869,337,914,310)	(498,379,197,299)
3. Dividends paid	36		-	(10,996,857,500)
Net cash flows from financing activities	***40***		***(192,494,931,430)***	***68,577,450,296***
Net increase/(decrease) in cash for the period (50 = 20+30+40)	**50**		**13,883,925,898**	**48,450,525,829**

CASH FLOW STATEMENT

(Using the indirect method)

for the period from 1 January 2026 to 30 June 2026

Cash at beginning of the period	**60**	5,299,887,827	9,507,536,737
Impact of exchange rate fluctuation	61	*3,503,517,262*	*3,258,646*
Cash and cash equivalents at end of the period (70 = 50+60+61)	**70**	**22,687,330,987**	**57,961,321,212**

Hanoi, 20 July 2026

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1
M.S.D.N: 0100108536 - C.T.C.P - THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	Deputy General Director
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh

NOTES TO THE FINANCIAL STATEMENTS

Quarter 2/ 2026

1. CORPORATE INFORMATION

Central Pharmaceutical CPC1.JSC ("the Company"), formerly known as Grade I Pharmaceutical Company, a State-owned enterprise under Vietnam Pharmaceutical Enterprises Union, and is now a subsidiary of Vietnam Pharmaceutical Corporation. On 29 June 2010, the Company has been officially transformed into Central Pharmaceutical One Member Limited Liability Company 1 in accordance with Decision No. 045/QĐ-TCTD of the Chairman of the Board of Directors of Vietnam Pharmaceutical Corporation. Pursuant to Decision No. 2290/QĐ-BYT dated 12 June 2015 of the Minister of Health approving the equitization plan, the Company was transformed to a joint stock company under the name Central Pharmaceutical CPC1.JSC.

The Company was approved to become a public company under Official Dispatch No. 3339/UBCK-GSĐC dated 29 May 2017 of the State Securities Commission. The Company's shares have been officially listed on the UPCoM since from 12 June 2018 under the stock code DP1.

The Company operates under the Business Registration Certificate No. 0100108536 issued by Hanoi Department of Planning and Investment on 4 January 2016. The Company also received subsequent amended Business Registration Certificates with the latest is the 17th amendment being granted on 28 May 2026.

The principal activities during the year of the Company are wholesale of medicines, medical equipment, cosmetics and hygiene products.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at No. 87 Nguyen Van Troi street, Phuong Liet ward, Hanoi, Vietnam.

The Company's number of employees as at 30 June 2026 is 257 (31 December 2025: 286).

Corporate structure

In 2026, the Company has 3 dependent reporting branches ("dependent branches"). Details are as follows:

Name	*Address*
Central Pharmaceutical CPC1.JSC - Ho Chi Minh City Branch	No. 297/24A, Ly Thuong Kiet street, Phu Tho ward, Ho Chi Minh city
Central Pharmaceutical CPC1.JSC - Da Nang Branch	Lot 75-76-77, Residential Area No. 2, Phan Lang street, An Khe ward, Da Nang city
Central Pharmaceutical CPC1.JSC - Nghe An Branch	No. 11, Lenin street, Vinh Phu ward, Nghe An province

2. 2.BASIS OF PREPARATION

2.1 Accounting standards and system

The financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

Accordingly, the accompanying financial statements, including their tilization 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 financial position and results of operations and 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 the computer based system.

2.3 Fiscal year

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

2.4 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in banks.

3.2 Inventories

Inventories are measured at the lower of historical costs and and net realisable value. The cost of inventories comprise costs of purchase and other directly related cost 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 applies the perpetual inventory method to account for ending inventory of goods with purchase costs determined by the weighted average method.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the 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 income statement.

3.3 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the 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 income 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 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 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 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 income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 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.

Where the Company is the lessee

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

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the balance sheet.

Income from operating leases is recognized in income statement on a straight-line basis over the lease term.

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

The cost of an intangible 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 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 income statement.

Land use rights

Land use rights include long-term land use rights.

3.7 Depreciation and amortisation

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

Buildings and structure	5 – 25 years
Machinery and equipment	3 – 10 years
Motor vehicles	5 – 10 years
Office equipment	3 – 7 years
Copyright, computer software	5 years

Indefinite land use rights are not amortised.

3.8 Borrowing costs

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 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.

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses in the balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses. Includes the types of expenses:

- Computer software license;
- Prepaid insurance;
- Prepaid office rental, prepaid land rental (*);
- Tools and equipment; and
- Fixed asset overhaul expenditure.

(*) Prepaid land rental

Prepaid land rental includes the unamortised balance of advance payment under the land lease contract signed with Tan Tao Investment and Industry Joint Stock Company on 21 October 2005 and 21 February 2017 with lease terms from 21 October 2005 to 21 October 2050 and from 21 February 2017 to 16 August 2050. According to Circular 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, the above prepaid land rental is recorded as long-term prepaid expense and is allocated to expenses over the remaining term of the lease contract.

3.11 Investments

Investment in other entities

Investment in other entities are recorded at cost. Investments in other entities include investments in equity instruments but the enterprise does not have control, joint control or significant influence over the investee.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Payables and accruals

Payables and accruals are recognised 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 (VND) are recorded at the actual exchange rates at transaction dates, determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rate of the commercial banks designated for collection;
- Transactions resulting in payables are recorded at the selling exchange rate of the commercial banks where the Company expects to transact; and
- Transactions involving the purchase of assets or expenses settled immediately in foreign currency (without going through payables) are recorded at the buying exchange rate of the commercial bank where the Company makes the payment.

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

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

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

3.14 Share capital

Ordinary shares

Ordinary shares are recognized at the issue price less directly attributable share issuance costs, net of tax effects.

3.15 Appropriation of net profits

Net profit after tax 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 investment.

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 balance sheet.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 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 discount, rebate and sales return. 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

Revenue is recognized when services are completed and accepted by customers.

Rental income

Rental income from assets held under operating leases is recognized in the income statement on a straight-line basis over the term of the lease.

Dividend and profit distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions.

Interest income

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

3.17 Taxation

Current income tax

Current tax assets and liabilities for the current and prior years 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 at the balance sheet date.

Current income tax is charged or credited to the 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the 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;

➢ In respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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 profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, 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;

➢ In respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

➢ The carrying amount of deferred tax assets is reviewed at each 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 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 balance sheet date.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Taxation (continued)

Deferred tax (continued)

Deferred 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 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.

3.18 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the year 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 year.

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 year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.19 Segment reporting

The Company's principal business activities are wholesale medicines, medical equipment, cosmetics and hygiene products. In addition, these activities are taking place within Vietnam. Therefore, the Company's risks and profitability are not significantly affected by differences in the products that the Company trades or by the Company's operations in different geographical areas. Therefore, the Company's management considers that the Company has only one segment according to business activities and geographical areas and the Company does not present segment report by business sector and segment report by geographical area.

3.20 Related parties

Parties are considered to be related parties of the Company if one party has the ability to 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 enterprise or individual, including close members of their families.

4. CASH AND CASH EQUIVALENTS

Unit: VND

	30 Jun 2026	01 Jan 2026
Cash on hand	310,422,931	617,516,560
Cash at banks	7,376,908,056	4,682,371,267
Cash equivalents	15,000,000,000	
Total	**22,687,330,987**	**5,299,887,827**

5. HELD-TO-MATURITY INVESTMENTS

Unit: VND

	30 Jun 2026	01 Jan 2026
Time deposits at banks	58,000,000,000	97,400,000,000
Total	**58,000,000,000**	**97,400,000,000**

6. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

6.1. Short-term trade receivables

Unit: VND

	30 Jun 2026	01 Jan 2026
Bach Mai Hospital	21,760,046,540	8,125,980,000
Cho Ray Hospital	16,860,487,870	17,747,435,470
Hue Central Hospital	17,265,257,545	10,897,574,000
National Cancer Hospital	14,773,979,400	15,171,541,800
National Lung Hospital	13,681,579,450	4,204,241,800
Military Hospital 175	22,562,970,670	12,146,953,600
Oncology Hospital	24,402,194,200	16,002,944,050
Phuong Anh Pharma Co., Ltd.	17,537,317,963	
Other customers	533,850,347,916	505,293,057,394
Trade receivables from related parties	-	8,049,432
Total	**682,694,181,554**	**589,597,777,546**
Provision for doubtful short-term receivables	*(4,933,097,751)*	*(7,018,949,026)*

Details of movements of 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	7,018,949,026	3,170,157,489
Add: Provision made during the period	5,693,166,262	-
Less: Utilisation of provision during the period	(7,779,017,537)	-
Ending balance	4,933,097,751	3,170,157,489

6.2. Short-term advances to suppliers

Unit: VND

	30 Jun 2026	01 Jan 2026
Ho Chi Minh City Medical Import-Export JSC (YTECO)	2,186,496,000	-
Éloge France Vietnam	467,957,000	1,379,882,000
Apimed Pharmaceutical Joint Stock Company	1,038,773,760	-
Others	-	7,152,421,299
Total	**3,693,226,760**	**8,532,303,299**

6.3. Bad debts

Unit: VND

Debtor	30 Jun 2026		01 Jan 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Viet Tiep Friendship Hospital	168,000,000	-	168,000,000	-
Ninh Binh Pharmaceutical Joint Stock Company	38,184,300	-	38,184,300	-
30-4 Hospital	1,180,366,679	42,997,500	1,180,366,679	85,515,500
Soc Trang Provincial General Hospital	411,844,100	302,400,000	1,124,639,000	759,807,300
Bai Chay Hospital	14,854,687	-	14,854,687	900,000
Other overdue receivables	8,369,676,196	4,904,430,711	11,427,935,891	6,088,808,731
Total	**10,182,925,962**	**5,249,828,211**	**13,953,980,557**	**6,935,031,531**

7. OTHER SHORT-TERM RECEIVABLES

Unit: VND

Items	30 Jun 2026		01 Jan 2026	
	Balance	Provision	Balance	Provision
Receivables related to entrusted imports (*)	2,510,752,452	-	-	-
Deposit, mortgages	5,000,000	-	16,070,000	-
Others	13,748,999,245	-	13,388,900,672	-
Cộng	**16,264,751,697**	-	**13,404,970,672**	-

(*): These represent amounts receivable from principals under entrusted import arrangements, relating to the value of imported goods, import duties, and import VAT paid by the Company for entrusted import transactions completed during the year, which had not yet been reimbursed by the principals as of the reporting date.

8. INVENTORIES

Unit: VND

Items	30 Jun 2026		01 Jan 2026	
	Cost	Provision	Cost	Provision
Goods in transit	37,886,399,612		45,878,147,627	
Merchandise	831,441,258,675	(610,302,571)	975,302,185,365	(10,269,931,490)
Total	**869,327,658,287**	**(610,302,571)**	**1,021,180,332,992**	**(10,269,931,490)**

Detail of movements of provision for obsolete inventories:

	Current year	Previous year
Beginning balance	10,269,931,490	24,005,875,574
Add: Provision made during the period	610.302.571	-
Less: Utilisation of provision during the period	(10.269.931.490)	(926,811,487)
Ending balance	610,302,571	23,079,064,087

9. TANGIBLE FIXED ASSETS

Unit: VND

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Management equipment, tools and other items	Total
Cost					
Beginning balance	**158,885,859,998**	**36,922,267,023**	**21,120,475,247**	**3,423,566,189**	**220,352,168,457**
- Acquisitions during the year	-	-	-	-	-
- Completed construction in progress					-
- Other increases	-	2,280,534,080	-	-	2,280,534,080
- Transferred to investment property					-
- Disposals and sales	-	-	-	-	-
- Other decreases					
Ending balance	**158,885,859,998**	**39,202,801,103**	**21,120,475,247**	**3,423,566,189**	**222,632,702,537**
Accumulated depreciation					
Beginning balance	**105,579,351,961**	**35,484,269,660**	**14,736,614,425**	**3,155,157,161**	**158,955,393,207**
- Depreciation for the year	2,452,579,767	774,684,114	720,492,162	50,742,286	3,998,498,329
- Other increases					-
- Transferred to investment property					
- Disposals and sales	-	-	-	-	-
- Other decreases					
Ending balance	**108,031,931,728**	**36,258,953,774**	**15,457,106,587**	**3,205,899,447**	**162,953,891,536**
Net carrying amount					
- Beginning balance	53,306,508,037	1,437,997,363	6,383,860,822	268,409,028	61,396,775,250
- Ending balance	50,853,928,270	2,943,847,329	5,663,368,660	217,666,742	59,678,811,001
Fully depreciated	79,649,290,922	29,916,150,159	8,174,601,856	2,412,007,325	120,152,050,262

10. INTANGIBLE FIXED ASSETS

Unit: VND

Items	Long-term land use rights	Distribution rights, copyrights and trademarks	Computer software	Others	Total
Cost					
Beginning balance	**27,870,452,800**	**-**	**-**	**2,701,213,200**	**30,571,666,000**
- Acquisitions during the year	-	-		-	-
- Other increases			2,539,680,000		2,539,680,000
- Disposals and sales					-
- Other decreases					-
Ending balance	**27,870,452,800**	**-**	**2,539,680,000**	**2,701,213,200**	**33,111,346,000**
Accumulated amortisation					-
Beginning balance	**5,220,000**	**-**	**-**	**2,701,213,200**	**2,706,433,200**
- Amortisation for the year	-	-	126,984,000	-	126,984,000
- Other increases					-
- Disposals and sales					-
- Other decreases					-
Ending balance	**5,220,000**	**-**	**126,984,000**	**2,701,213,200**	**2,833,417,200**
Net carrying amount					-
- Beginning balance	27,865,232,800	-	-	-	27,865,232,800
- Ending balance	27,865,232,800	-	2,412,696,000	-	30,277,928,800

11. CONSTRUCTION IN PROGRESS

Unit: VND

	30 Jun 2026	01 Jan 2026
Major repairs and renovation of fixed assets	-	2,539,680,000
Total	**-**	**2,539,680,000**

12. LONG-TERM FINANCIAL INVESTMENTS

Unit: VND

	30 Jun 2026					01 Jan 2026				
	Equity interest	**Number of shares**	**Cost**	**Provision**	**Fair value**	**Equity interest**	**Number of shares**	**Cost**	**Provision**	**Fair value**
CPC1 Hanoi Pharmaceutical Joint Stock Company(i)	16.43%	5,333,332	27,776,985,675	-	412.266.563.600	16.43%	5,333,332	27,776,985,675	-	618,133,178,800
Mekophar Chemical Pharmaceutical Joint Stock Company (i)	0.26%	67,082	2,790,867,722	(845,489,722)	1.945.378.000	0.26%	67,082	2,790,867,722	(1,107,109,522)	1,683,758,200
Ha Tinh Pharmaceutical Joint Stock Company (i)	1.00%	99,825	971,029,662	-	2.495.625.000	1.00%	99,825	971,029,662	-	2,545,537,500
TV Pharm Pharmaceutical Joint Stock Company (i)	0.16%	46,816	300,659,375	-	(ii)	0.16%	46,816	300,659,375	-	(ii)
Vidipha Central Pharmaceutical Joint Stock Company (i)	0.10%	21,600	472,871,724	-	1.252.800.000	0.10%	21,600	472,871,724	-	1,252,800,000
Tuyen Quang Pharmaceutical Joint Stock Company	0.36%	18,000	197,784,303	-	(ii)	0.36%	18,000	197,784,303	-	(ii)
Sanofi-Synthelabo Vietnam Pharmaceutical Joint Stock Company	0.00%	10	1,000,000	-	(ii)	0.00%	10	1,000,000	-	(ii)
Total			**32,511,198,461**	**(845,489,722)**				**32,511,198,461**	**(1,107,109,522)**	

(i) The fair values of these investments were determined by reference to the closing prices of the shares listed on stock exchange as at balance sheet date.
(ii) The Company has not been able to obtain necessary information to assess the fair value of the investment in these companies because the shares of these companies are not listed on the stock exchange.

13. PREPAID EXPENSES

Unit: VND

Items	30 Jun 2026	01 Jan 2026
Short-term		
- Tools and supplies in use	-	-
Total	-	-
Long-term		
- Prepaid land rental (i)	27,230,559,029	26,545,171,773
Total	**27,230,559,029**	**26,545,171,773**

(i) Land rental

14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Short-term trade payables

Unit: VND

Items	30 Jun 2026		01 Jan 2026	
	Balance	Payable amount	Balance	Payable amount
Angeion Medical International Pte. Ltd.	46,737,507,090	46,737,507,090	40,585,361,370	40,585,361,370
Y Dong Pharmaceutical Company Limited	17,023,529,428	17,023,529,428	5,090,781,536	5,090,781,536
4-Life Vietnam Joint Stock Company	47,135,146,151	47,135,146,151	34,786,455,105	34,786,455,105
Minh Y Pharmaceutical Company Limited	27,098,599,778	27,098,599,778	24,709,866,656	24,709,866,656
Celltrion, INC.	174,670,309,602	174,670,309,602	195,096,097,291	195,096,097,291
Hyphens Pharma Pte. Ltd	27,145,274,271	27,145,274,271	64,531,099,687	64,531,099,687
Inbiotech L.t.d	27,889,093,640	27,889,093,640	33,435,062,195	33,435,062,195
Novapri Lifescience Private Limited	50,993,040,811	50,993,040,811		
Other suppliers	220,425,975,518	220,425,975,518	227,683,461,756	227,683,461,756
Trade payables to related parties	11,001,099,861	11,001,099,861	9,071,419,179	9,071,419,179
Total	**650,119,576,150**	**650,119,576,150**	**634,989,604,775**	**634,989,604,775**

14.2 Short-term advances from customers

Unit: VND

	30 Jun 2026	01 Jan 2026
Xuan Anh Pharmaceutical and Medical Equipment Company Limited	2,636,650,000	
An Khang Pharmaceutical and Medical Equipment Company Limited	4,570,000,000	
Others	1,884,920,812	7,863,793,553
Total	**9,091,570,812**	**7,863,793,553**

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15. STATUTORY OBLIGATIONS

Items	Beginning balance VND		Payable for the period VND	Off-set made in the period VND	Payment made in the period VND	Ending balance VND	
	Receivables	Payables				Receivables	Payables
- Domestic Value added tax	-	57,201,433	72,621,461,600	(72,205,367,723)	(464,740,779)	-	8,554,531
- Value added tax of imported goods	-	-	23,012,887,943		(23,012,887,943)	-	-
- Import tax	-	-	1,539,811,822		(1,539,811,822)	-	-
- Corporate income tax	-	3,149,802,003	17,092,607,580		(8,697,048,983)	-	11,545,360,600
- Personal income tax	-	351,765,138	1,245,895,820		(2,124,690,201)	527,029,243	-
- Land tax	2,670,219,171	-	7,085,879,987		(4,415,660,816)	-	-
- Other taxes	-	-	-		-	-	-
- Fees, charges, and other payables	-	16,882,091,570	-		-	-	16,882,091,570
Total	**2,670,219,171**	**20,440,860,144**	**122,598,544,752**	**(72,205,367,723)**	**(40,254,840,544)**	**527,029,243**	**28,436,006,701**

16. DIVIDENDS AND PROFIT PAYABLES

Unit: VND

	30 Jun 2026	01 Jun 2026
Dividends and profit payables (*)	52,660,971,000	230,251,000
Total	**52,660,971,000**	**230,251,000**

(*)In the 2025 financial statements, this item is presented under "Other short-term payables."

17. SHORT-TERM ACCRUED EXPENSES

Unit: VND

Items	30 Jun 2026	01 Jun 2026
- Accrued interest expenses	1,046,961,909	539,737,482
- Sale bonus	4,500,000,000	4,500,000,000
- Others	542,353,105	1,839,430,351
Total	**6,089,315,014**	**6,879,167,833**

18. OTHER SHORT-TERM PAYABLES

Unit: VND

Items	30 Jun 2026	01 Jun 2026
- Trade union funds	36,964,500	36,740,100
- Social insurance	2,763,531	
- Short-term deposits received (imported goods)	1,508,929,880	130,325,888
- Short-term deposits received (domestic)	1,132,000,000	1,363,415,000
- Others	65,529,596	
- Amounts collected and paid on behalf of entrusted parties (*)	3,016,528,311	3,606,624,114
Total	**5,762,715,818**	**5,137,105,102**

(*)These are payables related to entrusted import transactions.

19. SHORT-TERM LOANS

Unit: VND

	30 Jun 2026		Movement during the period		01 Jan 2026	
	Balance	**Payable amount**	**Increase**	**Decrease**	**Balance**	**Payable amount**
Loans from banks	411,524,736,221	411,524,736,221	676,542,982,880	866,764,914,310	601,746,667,651	601,746,667,651
Loans from individuals	6,856,000,000	6,856,000,000	300,000,000	2,573,000,000	9,129,000,000	9,129,000,000
Total	**418,380,736,221**	**418,380,736,221**	**676,842,982,880**	**869,337,914,310**	**610,875,667,651**	**610,875,667,651**

19.1 Short-term loans from individuals

Details of short-term loans from individuals are as follows:

Lenders	*30 Jun 2026*	*Principal and interest repayment term*	*Interest rate per annum*	*Description of collateral*
Individuals	6,856,000,000	Principal repayable on demand. Interests are payable on a quarterly basis.	6.8%	Unsecured
Total	**6,856,000,000**			

19.2 Short-term loans from banks

Lenders	*Ending balance (VND)*	*Principal and interest repayment term*	*Interest rate per annum*	*Description of collateral*
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tan Binh Branch	81,827,055,459	Loan term of approximately 5 months. Final repayment date: 26 November 2026. Interest payable monthly	4.5% - 7.7%	Unsecured
Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch (VND)	11,508,733,839	Loan term from 5 to 6 months. Final repayment date: 16 September 2026. Interest payable monthly	3.7% - 7.3%	Unsecured
Shinhan Bank Vietnam Limited	15,823,948,249	Loan term of approximately 6 months. Final repayment date: 14 October 2026. Interest payable monthly	6.6% - 6.9%	Unsecured
Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	85,570,069,354	Loan term from 5 to 6 months. Final repayment date: 18 December 2026. Interest payable monthly	4.2% - 6.5%	Unsecured
HSBC Bank (Vietnam) Limited	70,472,937,381	Loan term from 3 to 30 months. Final repayment date: 23 December 2026. Interest payable monthly	6.6% - 7.7%	Unsecured
Military Commercial Joint Stock Bank	51,740,279,221	Loan term from 3 to 6 months. Final repayment date: 29 October 2026. Interest payable monthly	3.8% - 7.8%	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch (VND)	7,257,168,210	Loan term from 2 to 5 months. Final repayment date: 23 November 2026. Interest payable monthly	4.4% - 7.6%	Unsecured
Vietnam Maritime Commercial Joint Stock Bank – Transaction Center (VND)	87,324,544,508	Loan term from 1 to 5 months. Final repayment date: 18 November 2026. Interest payable monthly	4 % - 7.6%	Unsecured
Total	**411,524,736,221**			

20. BONUS AND WELFARE FUNDS

Unit: VND

Items	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
- Beginning balance	14,179,917,340	7,080,039,522
- Appropriation during the period	15,178,318,188	9,765,973,818
- Utilisation during the period	(86,000,000)	
- Ending balance	29,272,235,528	16,846,013,340

21. OWNERS' EQUITY

21.1 Increase and decrease in owners' equity

Unit: VND

Previous year

	Issued share capital	Investment and development fund	Undistributed earnings	Total
Beginning balance	**209,790,000,000**	**2,444,991,780**	**299,295,143,281**	**511,530,135,061**
Net profit for the period			53,620,487,785	53,620,487,785
Dividends 2024			(25,174,800,000)	(25,174,800,000)
Bonus fund for Board of Directors ("BoD"), Board of Supervision ("BoS") and Board of Management 2024		-	(347,583,333)	(347,583,333)
Appropriation to the Bonus Fund for achieving and exceeding the 2024 profit target		-	(7,418,390,485)	(7,418,390,485)
Appropriation to the Welfare Fund from the 2024 profit		-	(2,000,000,000)	(2,000,000,000)
Others				
Ending balance	**209,790,000,000**	**2,444,991,780**	**317,974,857,248**	**530,209,849,028**

Current year

	Issued share capital	Investment and development fund	Undistributed earnings	Total
Beginning balance	**209,790,000,000**	**2,444,991,780**	**377,436,724,862**	**589,671,716,642**
Net profit for the period			66,433,764,649	66,433,764,649
Dividends 2025			(52,447,500,000)	(52,447,500,000)
Bonus fund for Board of Directors ("BoD"), Board of Management, Chief Accountant and CGO - Company Secretary 2025		-	(603,000,000)	(603,000,000)
Appropriation to the Welfare Fund from the 2025 profit		-	(4,523,294,216)	(4,523,294,216)
Appropriation to the Bonus Fund for achieving and exceeding the 2025 profit target		-	(10,052,023,972)	(10,052,023,972)
Others				
Ending balance	**209,790,000,000**	**2,444,991,780**	**376,244,671,323**	**588,479,663,103**

21.2. Details of owners' shares capital

Unit: share

	30 Jun 2026			01 Jan 2026		
	Total	**Ordinary shares**	**Ownership (%)**	**Total**	**Ordinary shares**	**Ownership (%)**
Vietnam Pharmaceutical Corporation - JSC	13,721,550	13,721,550	65.41%	13,721,550	13,721,550	65.41%
Mr. Le Nam Thang	1,689,000	1,689,000	8.05%	1,689,000	1,689,000	8.05%
Ms. Le Thi Kim Anh	1,518,800	1,518,800	7.24%	1,518,800	1,518,800	7.24%
Mr. Nguyen Doan Liem	1,210,940	1,210,940	5.77%	1,210,940	1,210,940	5.77%
Others	2,838,710	2,838,710	13.53%	2,838,710	2,838,710	13.53%
Total	20,979,000	20,979,000	100.00%	20,979,000	20,979,000	100.00%

Par value of outstanding share: 10,000 VND per share.

21.3 Shares

	Ending balance		*Beginning balance*	
	Quantity (Shares)	*Value (VND)*	*Quantity (Shares)*	*Value (VND)*
Authorised share capital	**20,979,000**	**209,790,000,000**	**20,979,000**	**209,790,000,000**
Issued shares	**20,979,000**	**209,790,000,000**	**20,979,000**	**209,790,000,000**
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Preferred shares	-	-	-	-
Shares in circulation	**20,979,000**	**209,790,000,000**	**20,979,000**	**209,790,000,000**
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Preferred shares	-	-	-	-

21.4 Dividend

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Dividends declared during the period		
Dividends 2025	52,447,500,000	
Dividends 2024		25,174,800,000
Total	**52,447,500,000**	**25,174,800,000**
Dividends paid during the period	**16,780,000**	**10,996,857,500**

22. OFF-BALANCE SHEET ITEMS

Unit: VND

	30 Jun 2026	01 Jan 2026
Foreign currencies		
- USD	16,452	11,826
- EUR	247	258
Goods held on behalf of third parties		
- Prescription medicines		
Unit		
Ampoule	3,000	24,700
Bag	26,040	3,900
Vial	14,530	3,115
Bottle	26,495	13,101
Tablet	882,408	320,922
Box		450,000
Condition	Good	Good
- Medical devices		
Unit		
Unit	4,207	222,500
Set	300	
Stick	40,000	
Pair	784,100	
Box	60	
Litre	3,750	
Piece	110,000	
Strand	59,700	
Condition	Good	Good

23. REVENUES

23.1 Revenue from sale of goods and rendering of services

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Gross revenue	**1,246,250,225,251**	**1,032,688,200,351**
In which:		
- Sale of merchandises	1,239,970,653,597	1,024,810,542,436
- Render of services	6,279,571,654	7,877,657,915
Revenue deductions		
- Sales returns		
Net revenue	**1,246,250,225,251**	**1,032,688,200,351**
In which:		
Sale to others	*1,246,160,225,251*	*1,031,379,283,094*
Sale to related parties	*90,000,000*	*1,308,917,257*

23.2 Finance income

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest income from deposits and loans	1,913,265,650	10,845,821
Dividends, profit earned	206,536,000	241,445,786
Other financial income	34,545,889	
Exchange gains from settlement with suppliers	2,383,978,454	33,144,164
Realized foreign exchange gains	3,550,226,900	11,269,645,370
Total	**8,088,552,893**	**11,555,081,141**

24. COST OF GOODS SOLD AND SERVICES RENDERED

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Cost of merchandises sold and services rendered	1,089,871,387,883	874,719,333,815
Reversal of provision/ provision for obsolete inventories	(9,659,628,919)	(926,811,487)
Total	**1,080,211,758,964**	**873,792,522,328**

25. FINANCE EXPENSES

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest expenses	16,262,860,595	8,401,478,788
Realized foreign exchange losses	(459,941,719)	18,986,861,986
Unrealized foreign exchange losses		(73,790,200)
Provision/reversal of provision for financial investments	(261,619,800)	45,368,247
Total	**15,541,299,076**	**27,359,918,821**

26. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Selling expenses incurred during the period		
Labour costs	25,546,574,068	27,491,870,372
Material costs	1,791,207,057	2,184,180,411
Tools and equipment costs	309,848,978	1,125,506,835
Depreciation and amortisation	4,125,482,329	3,612,986,682
Taxes, fees and charges	4,562,097,824	
Expenses for external services	9,316,798,397	11,238,073,315
Other cash expenses	19,701,921,531	14,585,020,547
Total	**65,353,930,184**	**60,237,638,162**
General and administrative expenses incurred during the year		
Management staff expenses	7,006,824,945	7,812,134,716
Management materials expenses		
Office supplies expenses	86,207,972	1,217,113,778
Depreciation and amortisation		
Taxes, fees and charges	510,623,136	6,145,343,983
Provision expenses	(2,085,851,275)	(271,798,591)
Expenses for external services	45,196,254	164,998,902
Other cash expenses	2,681,375,791	3,711,441,101
Total	**8,244,376,823**	**18,779,233,889**

27. OTHER INCOME AND OTHER EXPENSES

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (Restated)*
Other income	**53,998,590**	**3,283,232,338**
Compensations	8,193,993	3,283,232,338
Others	45,804,597	
Other expenses	**8,375,000**	**309,241,806**
Penalties	8,375,000	24,851,699
Others		284,390,107
NET OTHER PROFIT	**45,623,590**	**2,973,990,532**

28. PRODUCTION AND OPERATING COSTS

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (Restated)*
Costs of merchandises sold	1,089,871,387,883	874,719,333,815
Raw materials costs	2,187,264,007	4,526,801,024
Labour costs	32,553,399,013	35,304,005,088
Expenses for external services	9,361,994,651	11,403,072,217
Depreciation, amortisation of fixed assets and land rental fees	9,198,203,289	9,758,330,665
Provision/reversal of provision	(2,085,851,275)	(271,798,591)
Others	22,383,297,322	18,296,461,648
Total	**1,163,469,694,890**	**953,736,205,866**

29. CORPORATE INCOME TAX

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

Tax returns of the Company will be subject to examination by the tax authorities. As the application of tax laws and regulations to different types of operations, the amounts reported in the financial statements could change at a later date upon final determination by the tax authorities.

29.1 CIT expenses

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Current tax expenses	17,092,607,580	14,812,271,039
Adjustment to prior period's tax expenses		
Deferred tax expenses/(income)	1,506,664,458	(1,384,800,000)
Total	**18,599,272,038**	**13,427,471,039**

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Accounting profit before tax	85,033,036,687	67,047,958,824
CIT expenses at CIT rate of 20%	17,006,607,337	13,409,591,765
Adjustments to increase	1,756,032,414	66,168,430
Non-deductible expenses	252,900,846	330,842,150
Provision for obsolete inventories	8,143,624,862	
BoD remuneration	383,636,364	
Adjustments to decrease	163,367,714	48,289,156
Dividend income	206,536,000	241,445,786
Reversal of provision for obsolete inventories	610,302,571	
CIT expenses	**18,599,272,038**	**13,427,471,039**

29.2 Current income tax

The current CIT payable is based on taxable profit for the current year. The taxable profit of the Company for the year differs from the profit as reported in the 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 by the balance sheet date.

29.3 Deferred tax assets

Unit: VND

	Current year	**Previous year**
Provision for substandard inventories		
Provision for inventories, legal advisory fees, and 2025 business performance bonus	1,022,060,514	6,000,612,818
Total	**1,022,060,514**	**6,000,612,818**

30. TRANSACTIONS WITH REPLATED PARTIES

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

Related parties	*Relationship*
Vietnam Pharmaceutical Corporation - JSC	Parent company
Imexpharm Corporation	Associate of parent company
CPC1 Hanoi Pharmaceutical Joint Stock Company	Entity with a mutual member of Board of Directors ("BoD")
OPC Pharmaceutical Joint Stock Company	Entity with a mutual member of Board of Directors ("BoD")

List of members of Board of Directors, Board of Management, and Audit Committee is presented in section General Information of these financial statements.

Significant transactions with related parties during the years were as follows:

Unit: VND

Related parties	*Transaction*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
Vietnam Pharmaceutical Corporation - JSC	Dividends declared	34,303,875,000	16,466,836,680
	Dividends paid	-	10,977,240,000
CPC1 Hanoi Pharmaceutical Joint Stock Company	Sales of goods and rendering services	90,000,000	1,308,917,257
	Dividends received	-	-
	Purchase of goods and services	25,696,414	48,359,940
OPC Pharmaceutical Joint Stock Company	Sales of goods and rendering services	-	-
	Purchase of goods and services	6,840,146,980	7,548,581,986
Imexpharm Corporation	Purchase of goods and services	6,688,719,595	13,314,416,377

Transactions with other related parties:

Allowance and salaries to members of the Board of Directors, Board of Management and Audit Committee:

Unit: VND

Name	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
Ms. Han Thi Khanh Vinh	175,000,000	159,000,000
Ms. Bui Thi Thanh Hai	-	373,466,113
Mr. Nguyen Huy Thanh	416,505,287	356,485,832
Mr. Ta Van Dung	538,196,931	394,381,818
Mr. Nguyen Doan Liem	58,000,000	61,950,000
Ms. Tran Thi Kim Khanh	120,000,000	127,750,000
Mr. Cong Viet Hai	-	2,106,000
Ms. Ha Thi Lan Anh	13,636,364	-
Ms. Nguyen Thi Hoa	406,678,671	373,064,391
TOTAL	**1,728,017,253**	**1,848,204,154**

31. COMMITMENTS

Operating lease commitment

The Company lease lands under operating lease arrangements. At the end of the period, future minimum lease payments under operating lease contracts are presented as follows:

Unit: VND

	30 Jun 2026	*31 Dec 2025*
Less than 1 year	8,900,730,570	8,900,730,535
From 1 - 5 years	43,790,860,660	35,032,688,536
More than 5 years	101,492,674,310	119,009,018,601
Total	**154,184,265,540**	**162,942,437,672**

32. EARNINGS PER SHARE

The Company uses the following information to calculate basic earnings per share.

Unit: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (Restated)*
Profit after tax	66,433,764,649	53,620,487,785
Appropriation to bonus and welfare fund	(7,591,211,263)	(5,065,464,834)
Net profit after tax attributable to ordinary shareholders	58,842,553,386	48,555,022,951
Weighted average number of ordinary shares for basic earnings per share	20,979,000	20,979,000
Basic earnings per share		
- Basic earnings per share	2,805	2,314
- Diluted earnings per share	2,805	2,314

There were no transactions involving ordinary shares or potential ordinary shares occurring between the end of the reporting period and the date of completion of these financial statements.

Hanoi, 20 July 2026

M.S.D.N: 0100108536-C.T.C.P
CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1
THÀNH PHỐ HÀ NỘI

Preparer	Chief Accountant	Deputy General Director
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh