

**ARMEPHACO JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENT**

Quarter 3 2025



HA NOI, OCTOBER 2025

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CONSOLIDATED BALANCE SHEET

As of September 30th, 2025

Unit of calculation: VND

ASSETS	Code	Notes	30/09/2025	01/01/2025
A SHORT-TERM ASSETS	100		1.146.684.685.272	1.097.544.491.763
(100=110+120+130+140+150)				
I Cash and Equivalent items	110		24.992.589.405	40.436.473.607
1 Cash	111	V.1.	24.922.589.405	39.126.073.607
2 Equivalent items	112		70.000.000	1.310.400.000
II Short-term financial investment	120		11.170.000.000	9.032.368.957
3 Investment held until maturity date	123	V.2.	11.170.000.000	9.032.368.957
III Short-term receivables	130		835.996.966.799	760.086.786.746
1 Short-term receivables from customers	131	VIII.2.1	549.942.249.929	593.968.877.424
2 Advances to short-term suppliers	132	VIII.2.2	274.554.728.537	152.230.280.302
6 Other short-term receivables	136	V.4.	16.549.835.874	18.778.510.921
7 Provision for bad receivable debts	137		(5.049.847.541)	(4.890.881.901)
8 Assets missing awaiting resolution	139		-	-
IV Inventories	140		263.599.650.327	277.577.980.719
1 Inventories	141	V.5.	264.939.491.549	277.577.980.719
2 Provision for devaluation of stocks	149		(1.339.841.222)	-
V Other short-term assets	150		10.925.478.741	10.410.881.734
1 Short-term prepaid expenses	151		825.746.925	745.063.878
2 VAT deductible	152		9.738.149.848	9.653.358.211
3 Taxes and other receivables of the State	153	V.6.	361.581.968	12.459.645
B LONG-TERM ASSETS	200		120.595.055.166	97.871.724.821
(200=210+220+240+250+260)				
I Long-term receivables	210		1.864.147.040	1.829.397.040
6 Other long-term receivables	216	VIII.2.3	1.864.147.040	1.829.397.040
II Fixed assets	220		43.120.960.884	38.892.265.928
1 Tangible fixed assets	221	V.7.	43.040.324.280	38.733.018.042
- Historical cost	222		207.537.961.896	199.499.095.157
- Accumulated depreciation value (*)	223		(164.497.637.616)	(160.766.077.115)
3 Intangible fixed assets	227	V.8.	80.636.604	159.247.886
- Historical cost	228		1.489.469.325	1.489.469.325
- Accumulated depreciation value	229		(1.408.832.721)	(1.330.221.439)
IV Long-term unfinished assets	240		3.223.782.593	1.228.574.518
2 Unfinished basic construction expenses	242		3.223.782.593	1.228.574.518
V Long-term financial investment	250	V.9.	67.268.426.005	49.482.941.514
Investments in associated companies, joint ventures	252		46.259.064.909	44.582.941.514
3 Investing, contributing capital to other units	253		22.000.000	22.000.000
4 (*)	254		(22.000.000)	(22.000.000)
5 Investment held to maturity date	255		21.009.361.096	4.900.000.000
VI Other long-term assets	260		5.117.738.644	6.438.545.821
1. Long-term prepaid expenses	261	V.10.	5.117.738.644	6.438.545.821
TOTAL ASSETS (270=100+200)	270		1.267.279.740.438	1.195.416.216.584

CONSOLIDATED BALANCE SHEET

As of September 30th, 2025

(continues)

EQUITY	Code	Notes	30/09/2025	01/01/2025
C LIABILITIES (300=310+330)	300		1.063.741.449.741	994.608.296.241
I Short-term liabilities	310		1.062.649.961.741	993.673.844.241
1 Short-term payables to sellers	311	VIII.2.4	266.673.094.824	301.726.407.425
2 Short-term advance payment of buyer	312	VIII.2.5	176.781.589.108	119.434.653.237
3 Taxes and other payables to the State budget	313	V.12.	1.697.851.329	3.144.143.576
4 Payable to employees	314		3.016.016.855	7.448.352.623
5 Short-term payable expenses	315		84.403.643.026	77.395.343.333
9 Other short-term payables	319	V.14.	64.643.732.397	77.956.795.624
Short-term borrowings and finance lease				
10 liabilities	320	V.11	465.408.889.743	406.450.153.964
12 Reward and welfare funds	322		25.144.459	117.994.459
II Long-term liabilities	330		1.091.488.000	934.452.000
7 Other long-term payables	337	VIII.2.6	1.091.488.000	934.452.000
D OWNER'S EQUITY (400=410+430)	400		203.538.290.697	200.807.920.343
I Owner's equity	410	V.15.	203.491.496.460	200.761.126.106
1 Capital contributed by the owner	411		130.000.000.000	130.000.000.000
- Ordinary shares have the right to vote	411a		130.000.000.000	130.000.000.000
8 Development investment fund	418		18.691.061.355	18.691.061.355
11 Undistributed profits after tax	421		54.500.435.105	51.770.064.751
12 Equity for basic construction investment	422		300.000.000	300.000.000
II Other funding sources and funds	430		46.794.237	46.794.237
2 Funding source has formed fixed assets	432		46.794.237	46.794.237
TOTAL CAPITAL RESOURCES (440=300+400)	440		1.267.279.740.438	1.195.416.216.584

Hanoi, October 20th, 2025

Prepared by



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

Chief Executive Officer



Duong Dinh Son

CONSOLIDATED INCOME STATEMENT

Quarter 2 2025

Targets	Code	Notes	Quarter 3 2025			Quarter 3 2024			Cumulative			Unit of calculation: VND
			272.287.172.317	177.393.810.263	9 months 2025	272.287.172.317	177.393.810.263	9 months 2024	912.488.238.172	671.295.888.033	9 months 2024	
1 Revenue from sales and providing services	01	VI.16.	-	-	-	-	-	-	-	-	-	312.768.079
2 Deductions from revenue	02	VI.17.	-	-	-	-	-	-	-	-	-	670.983.119.954
3 Net revenue of sales and providing services (10=01-02)	10	VI.18.	272.287.172.317	177.393.810.263	912.488.238.172	-	-	-	-	-	-	-
4 Cost of goods sold	11	VI.19.	-	-	-	-	-	-	-	-	-	-
5 Gross profit from sales and providing services (20=10-11)	20		254.336.700.905	158.177.830.953	856.128.599.929	56.359.638.243	56.359.638.243	56.359.638.243	56.359.638.243	56.359.638.243	56.359.638.243	51.127.829.207
6 Revenue from financial activities	21	VI.20.	-	-	-	-	-	-	-	-	-	-
7 Financial expenses	22	VI.21.	4.306.990.701	4.193.070.810	10.613.037.172	4.193.070.810	4.193.070.810	4.193.070.810	4.193.070.810	4.193.070.810	4.193.070.810	451.915.567
8 Profit or loss in associates, joint ventures	23		2.447.774.933	3.462.518.187	6.839.040.840	3.462.518.187	3.462.518.187	3.462.518.187	3.462.518.187	3.462.518.187	3.462.518.187	7.647.222.324
9 Cost of sales	24		1.899.058.797	1.676.203.000	5.476.800.274	1.676.203.000	1.676.203.000	1.676.203.000	1.676.203.000	1.676.203.000	1.676.203.000	7.031.881.181
10 Business management costs	25	VIII.2.7	4.072.839.708	7.209.404.809	15.391.823.374	7.209.404.809	7.209.404.809	7.209.404.809	7.209.404.809	7.209.404.809	7.209.404.809	18.743.959.435
11 Net profit from business activities {30=20+(21-22)-(24+25)}	30	VIII.2.8	10.301.387.660	8.879.141.314	29.965.752.148	8.879.141.314	8.879.141.314	8.879.141.314	8.879.141.314	8.879.141.314	8.879.141.314	25.516.319.740
12 Other incomes	31	VIII.3.9	77.130.160	420.602	109.322.214	420.602	420.602	420.602	420.602	420.602	420.602	76.728.544
13 Other expenses	32	VIII.3.10	515.442.756	33.118.522	1.716.947.221	515.442.756	515.442.756	515.442.756	515.442.756	515.442.756	515.442.756	364.030.057
14 Other profit (40=31-32)	40		(438.312.596)	(32.697.920)	(287.301.513)	(438.312.596)	(438.312.596)	(438.312.596)	(438.312.596)	(438.312.596)	(438.312.596)	(287.301.513)
15 Total accounting profit before tax (50=30+40)	50		870.903.573	836.642.534	4.671.782.166	870.903.573	870.903.573	870.903.573	870.903.573	870.903.573	870.903.573	3.422.038.301
16 Current corporate income tax expense	51	VI.22.	-	-	-	-	-	-	-	-	-	-
17 Deferred corporate income tax expense	52		-	-	-	-	-	-	-	-	-	-
18 Profit after corporate income tax (60=50-51-52)	60		652.740.803	535.517.414	2.730.370.354	652.740.803	652.740.803	652.740.803	652.740.803	652.740.803	652.740.803	2.449.444.510
19 Basic interest on shares	70		-	-	-	-	-	-	-	-	-	-
			-	-	-	-	-	-	-	-	-	188
			-	-	-	-	-	-	-	-	-	210

Prepared by



Nguyen Thi Huyen

Chief Accountant


CÔNG TY
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ARMEPHACO
JOINT STOCK COMPANY
M.S.D.N. 010010 Hanoi, October 20th, 2025
General Director
Duong Dinh Son
Bui Xuan Binh

CONSOLIDATED STATEMENT OF CASH FLOWS

(According to the direct method)

Quarter 3 - 2025

Unit of calculation: VND

Targets	Code	Notes	Quarter 3 - 2025	Quarter 3 - 2024
I. Cash flow from business activities				
1 Cash receipts from sales, services and other revenues	01		351.508.635.807	369.173.659.149
2 Payments to suppliers of goods and services	02		(445.900.089.367)	(386.085.339.343)
3 Payments to employees	03		(14.699.112.243)	(11.762.268.315)
4 Payments for interest	04		(2.447.774.933)	(3.462.518.187)
5 Payments for corporate income tax	05		(327.523.857)	(47.014.982)
6 Other cash receipts from operating activities	06		9.972.944.432	9.444.594.770
7 Other expenses for business activities	07		(28.889.429.657)	(20.434.378.108)
<i>Net cash flow from business activities</i>	<i>20</i>		<i>(130.782.349.818)</i>	<i>(43.173.265.016)</i>
II Cash flow from investing activities				
3. Expenses for lending and purchasing debt instruments of other entities	23		(3.240.000.000)	-
4 Proceeds from lending and reselling debt instruments of	24		2.960.400.000	-
7 Proceeds from interest on loans, dividends and profits	27		938.131.357	1.498.686.228
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>658.531.357</i>	<i>1.498.686.228</i>
III Cash flow from financing activities				
3 Received short-term and long-term loans	33		169.324.665.846	243.945.772.997
4 Repayment of loan principal	34		(95.553.005.383)	(228.939.528.270)
6 Dividends and profits paid to owners	36		(900.000.000)	(1.401.189.466)
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>72.871.660.463</i>	<i>13.605.055.261</i>
Net cash flow during the period (50=20+30+40)	50		(57.252.157.998)	(28.069.523.527)
Cash and cash equivalents at the beginning of the period	60		82.244.747.403	34.712.301.561
Impact of foreign exchange rate changes on foreign currency c	61		-	-
Cash and cash equivalents at the end of the period (50+60+	70	V.1.	24.992.589.405	6.642.778.034

Prepared by

Chief Accountant



Nguyen Thi Huyen



Bui Xuan Binh



Hanoi, October 20th, 2025

Chief Executive Officer



Duong Dinh Son

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

I. Characteristics of business operations
1. Form of capital ownership

ARMEPHACO Joint Stock Company (hereinafter referred to as "the Company"), formerly known as the Military Pharmaceutical and Medical Equipment Company, was established under Decision No. 1436/QD-QP dated 12/08/1996 by the Ministry of National Defense and operated under Certificate of Business Registration No. 110974 dated 21/08/1996 issued by the Authority of Planning and Investment of Hanoi City. The Company was converted into a Joint Stock Company under Decision No. 1183/QD-BQP dated 15/04/2010 of the Ministry of National Defense and operated under Certificate of Business Registration of Joint Stock Company No. 0100109191 issued by the Authority of Planning and Investment of Hanoi City on 23/06/2010. The Company has changed its Certificate of Business Registration 19 times.

According to the 19th change of Certificate of Business Registration No. 0100109191 dated 11/04/2024 the charter capital of the Company is of **130.000.000.000 VND** (One hundred thirty billion Vietnamese dong).

2. Scope of business

The company operates in the field of manufacturing, trading of medicament, medical equipment and commercial services

3. Line of business

- Wholesale of other machinery, equipment and spare parts - details: Wholesale of medical machinery and equipment; Wholesale of electrical machinery, equipment, electrical materials (generators, electric motors, electric wires and other equipment used in electrical circuits); Wholesale of other machinery, equipment and spare parts not yet allocated;
- Wholesale of metals and metal ores (except uranium and thorium ores); Production of basic chemicals (except chemicals banned by the State);
- Production of other chemical products not yet allocated (except chemicals banned by the State);
- Installation of electrical systems; Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of computers, peripherals and software; Wholesale of electronic and telecommunications equipment and components;
- Other specialized wholesale not yet allocated; Details: Wholesale of other chemicals (except those used in agriculture); Other specialized wholesale not yet allocated (except those prohibited by the State); Trading in chemicals (except those prohibited by the State);
- Water exploitation, treatment and supply; Electrical equipment repair; Industrial machinery and equipment installation;
- Information technology services and other computer-related services;
- Construction of all types of houses; Drainage and wastewater treatment;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Retail sale of beverages in specialized stores;
- Installation of other building systems; Other specialized construction activities;
- Architectural activities and related technical consultancy. Details: Technical consultancy activities; Construction supervision of types of works: civil and industrial; Field of supervision expertise: construction and completion; Architectural design of works;
- Remediation and other waste management activities; Wholesale of motor vehicles and other motor vehicles;
- Wholesale of other household goods. Details: Wholesale of other household goods; Pharmaceutical wholesale enterprises;
- Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business;
- Vocational education; Warehousing and storage of goods; Road freight transport;
- Automobile and other motor vehicle dealership; Hazardous waste treatment and disposal; Hazardous waste collection;
- Exploitation of other forest products except wood (except those prohibited by the State);
- Collecting non-timber forest products and other forest products; Growing spices and medicinal plants;
- Wholesale of food; Wholesale of beverages; Repair of beds, wardrobes, tables, chairs and similar furniture;
- Repair of other equipment; Repair of machinery and equipment; Repair of electronic and optical equipment;
- Manufacture of medical, dental, orthopedic and rehabilitation equipment and instruments (except dentures);
- Other production not yet allocated. Details: Other production (except for types prohibited by the State);

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

- Production of beds, cabinets, tables, chairs; Production of cosmetics, soaps, detergents, polishes and cleaning products;
- Production of non-alcoholic beverages, mineral water; Distillation, purification and blending of spirits;
- Production of other foods not yet allocated. Details: Production of other foods (except those prohibited by the State); Production of functional foods;
- Other remaining business support service activities not yet allocated. Details: Import and export of goods traded by the Company;
- Other medical activities not yet allocated. Details: Enterprises providing drug storage services; Enterprises providing drug testing services;
- Production of medicament, pharmaceutical chemicals and medicinal materials. Details: Pharmaceutical manufacturing enterprises;
- Retail sale of medicines, medical equipment, cosmetics and hygiene products in specialized stores. Details: Retail sale of medical equipment, cosmetics and hygiene products in specialized stores; (For conditional business lines, Enterprises only conduct business when they meet the conditions prescribed by law).

Address: No. 118 Vu Xuan Thieu - Phuc Loi Ward – Hanoi City

Tel: (84-4) 3875 9477 Fax: (84-4) 3875 9476

Subsidiaries of the Company:

	Unit name	Address
-	Branch of Armephaco Joint Stock Company - 150 Pharmaceutical Enterprise	112 Tran Hung Dao, Ben Thanh Ward, District 1, Ho Chi Minh City
-	Branch in Ho Chi Minh City	112 Tran Hung Dao, Ben Thanh Ward, District 1, Ho Chi Minh City
-	Branch in Can Tho city	D2-11 No.1 Street , Nam Long Residential area, Cai Rang Ward, Can Tho City
-	Chi nhánh thành phố Hải Phòng	Số 275 Lạch Tray, P. Đằng Giang, Q. Ngô Quyền, Hải Phòng
-	Branch in Hà Nội (Decommissioned since 2018)	No. 8 Tang Bat Ho, Pham Dinh Ho Ward, Ha Noi City

Subsidiaries:

	Company name	Headquarters	Parent Company's Interest Ratio	Parent Company's voting rights	Main business activities
a)	120 ARMEPHACO ONE MEMBER COMPANY LIMITED	Long Bien, Hanoi	100%		Pharmaceutical 100% production
b)	130 ARMEPHACO MEDICAL EQUIPMENT ONE MEMBER LIMITED COMPANY	Thanh Tri, Hanoi	100%		Medical equipment 100% production
c)	150 COPHAVINA PHARMACEUTICAL ONE MEMBER COMPANY LIMITED	District 1, HCM City	100%		Pharmaceutical 100% production

Affiliated companies:

Vinahankook Medical Supplies Co., JSC	Thanh Tri, Hanoi	32,3%	Medical Supplies 32,3% Production
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4. Operating characteristics of the enterprise during the fiscal year affect the consolidated financial statements.

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's annual accounting period begins on 01/01 and ends on 31/12 every year.

2. Currency unit used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost method, in accordance with Vietnamese Accounting Standards, corporate accounting regimes and legal regulations related to the preparation and presentation of Financial Statements.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT*As of September 30th, 2025**(continues)***III. Applicable Accounting Standards and Regimes****1. Basis for preparing consolidated financial statements**

The Company's consolidated financial statements are prepared on the basis of the financial statements of the Parent Company and the financial statements of the companies controlled by the Parent Company (the Subsidiaries) prepared as at 30/09/2025. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

2. Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22nd, 2014.

In particular, Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance guiding the application of International Accounting Standards on the presentation of financial statements and disclosure of information for financial instruments has not been applied by the Company in the presentation of these financial statements.

3. Statement on Compliance with Accounting Standards and Accounting Regime

The Company's consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, current Vietnamese Accounting Regime and relevant legal regulations.

4. Applicable accounting form

The company applies the form of bookkeeping on computers, using accounting software built by A-Z Software Company.

IV. Summary of significant accounting policies**1. Principles of recording cash and cash equivalents**

Cash is a synthetic indicator reflecting the total amount of money available to the enterprise at the reporting time, including cash in the enterprise's fund and non-term bank deposits recorded and reported in Vietnamese Dong (VND), in accordance with the provisions of the Accounting Law No. 03/2003/QH11 dated 17/06/2003.

Method of converting other currencies into the currency used in accounting

For payments of foreign currency items arising during the fiscal year, they are converted at the actual exchange rate at the time of the foreign currency transaction of the commercial bank where the enterprise conducts the transaction.

At the end of the fiscal year, the balance of foreign currency-denominated cash items is revalued at the buying rate of commercial banks where the enterprise opens accounts.

For the balance of foreign currency amounts such as EUR, JPY, GBP, SGD, AUD without published foreign currency exchange rates, the conversion will be carried out through the exchange rates of a number of major foreign currency units announced by the State Bank of Vietnam according to the average transaction exchange rate of banks at 30/09/2025.

2. Principles of inventory recording**- Principles of inventory recording:**

Inventories are measured at the lower of cost and net realizable value.

Cost of inventories includes: direct materials cost, direct labor cost and manufacturing overheads, if any, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution.

- Method of setting up inventory price reduction provision:

As of 30/09/2025, the Company has no inventory requiring provision for price reduction.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

3. Principles of recording and depreciating fixed assets**3.1 Principles of recording depreciation method of tangible fixed assets**

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

The initial cost of a tangible fixed asset comprises its purchase price (net of any trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

<i>Category of fixed asset</i>	<i>Depreciation period (years)</i>
Buildings, structures	08 - 20
Machinery, equipment	05 - 20
Transportation vehicles, transmission equipment	06 - 15
Management equipment, tools	03 - 05
Other fixed assets	03 - 10

3.2 Principles of recording intangible asset depreciation method

The Company's intangible assets include computer software.

The recognition of Intangible Fixed Assets and Depreciation of Fixed Assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible Fixed Assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The Company applies the straight-line depreciation method for intangible fixed assets, with depreciation periods ranging from 5 to 20 years.

4. Principles of recording financial investments

The Company's long-term financial investments include investments in subsidiaries, joint ventures and other long-term investments, which are recorded at cost, starting from the date of investment.

5. Principles of recognition and capitalization of borrowing costs

The Company's short-term loans are recorded in accordance with contracts, loan agreements, receipts, payment vouchers and bank documents.

Loan expenses are recorded in financial expenses.

6. Principles of recognition and allocation of long-term prepaid expenses

Long-term prepaid expenses include the value of tools and supplies issued for use and are expected to provide future economic benefits to the Company for a period of one year or more. These expenses are capitalized as long-term prepaid expenses and are allocated to the income statement using the straight-line method over three years in accordance with current accounting regulations.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT*As of September 30th, 2025**(continues)***7. Principle of recording payable expenses**

The Company's payable expenses are the advance payment of interest expenses for loan contracts that stipulate interest payment in advance and advance payment of meals, electricity and water costs and other expenses as stipulated in the contract. The recorded interest value is determined based on the contract, loan agreement and actual loan term. Electricity and water costs are recorded based on the notification of the service provider.

8. Principle of owner's equity recognition

The Company's owner's equity is recorded at the actual amount of capital contributed by the owner.

The Company's capital for basic construction investment is recorded when the superior unit, the General Department of Logistics, provides capital for basic construction investment.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

9. Principles and methods of revenue recognition

The Company's revenue includes revenue from sales of medical equipment, medicines, supplies, repair, installation, warranty and maintenance services for medical equipment; rental of premises and training services, import entrustment and revenue from interest on bank deposits and from dividends on shared profits.

Revenue from the sale of goods and products is determined at the fair value of the amounts received or to be received according to the accrual principle, recorded when transferring goods to customers, issuing invoices and receiving payment acceptance from customers, in accordance with the 5 conditions for revenue recognition specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Revenue from providing services is determined when the service is completed, accepted, liquidated, invoiced and accepted for payment by the customer, in accordance with the 4 conditions for recognizing revenue specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income". The completed part of the service is determined by the percentage of completion method.

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Standard No. 14 - "Revenue and other income".

Revenue from dividend payments is recognized based on the business results of the investee according to the capital contribution ratio. When there is an official dividend announcement, the Company makes adjustments to the business results of the year in which the announcement is received.

Advances from customers are not recognized as revenue in the period.

10. Principles and methods of recording financial expenses

Financial expenses recorded in the Consolidated Income Statement are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses, exchange rate differences realized during the period and other financial expenses.

11. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

12. Other accounting principles and methods**12.1 Principles of recording receivables and payables**

Principles for determining customer receivables are based on the Contract and recorded according to the Sales Invoice issued to the customer.

Advance payments to sellers are accounted for based on bank documents and economic contracts.

Principles for determining payables to sellers are based on the Contract, warehouse receipt and recorded according to the seller's Purchase Invoice.

Advance payments from buyers are recorded based on contracts and bank documents.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT*As of September 30th, 2025**(continues)***12.2 Principles of recording short-term and long-term loans**

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company.

12.3 Obligations on Tax***Value Added Tax (VAT)***

The Company applies VAT declaration and calculation according to the guidance of current tax law with VAT rate of 5% for medical equipment and medicine, 8% and 10% for other supplies and goods and is not subject to tax for training services and medical supplies for war invalids.

Corporate income tax

The company applies a corporate income tax rate of 20% on taxable profits.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

12.4 Principles of recording cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with revenue recorded during the period.

Cost of service is recorded at actual costs incurred to complete the service, consistent with revenue recorded in the period.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT
As of September 30th, 2025
(continues)

V. Additional information for items presented in the Consolidated Balance Sheet

	30/09/2025	01/01/2025
	VND	VND
1. Cash		
Cash in hand	588.706.406	590.824.814
Cash at bank	24.333.882.999	38.535.248.793
Equivalent items	70.000.000	1.310.400.000
Total	24.992.589.405	40.436.473.607
2. Financial investments		
2.1 Short-term		
Cash at bank with a term of 12 months	11.170.000.000	9.032.368.957
Total	11.170.000.000	9.032.368.957
3. Other short-term receivables		
Other receivables	16.549.835.874	18.778.510.921
<i>Other receivables</i>	1.103.320.393	4.342.838.304
<i>Advance</i>	13.772.313.902	13.640.796.868
<i>Short-term mortgages, collateral</i>	1.674.201.579	794.875.749
Total	16.549.835.874	18.778.510.921
4. Inventories		
Raw materials	62.066.560.650	80.706.945.339
Tools, instruments	576.665.864	288.744.699
Work in progress	15.123.846.538	17.275.155.371
Finished goods	20.742.825.320	23.330.331.650
Goods	166.429.593.177	155.976.803.660
Add the original price of inventory	264.939.491.549	277.577.980.719
5. Taxes and receivables from the State		
Output VAT	30.258.048	-
VAT on imported goods	331.323.920	12.459.645
Total	361.581.968	12.459.645

ARMEPHACO JOINT STOCK COMPANY

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December 22, 2014 of the Ministry of Finance

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

*Quarter 1 2025
(continues)*

7. Increase, decrease tangible fixed assets

	Targets	Buildings, architectural objects	Machinery and equipment	Means of transport equipment	Management equipment and tools	Total
History cost						
Balance dated 01/01/2025	97.790.102.209	94.209.059.208	6.220.592.504	1.279.341.236	199.499.095.157	
Basic construction investment comple	6.157.996.500	4.181.020.239	-	-	10.339.016.739	
Liquidation, transfer and sale	2.006.400.000	-	-	-	2.300.150.000	
Balance dated 30/09/2025	95.783.702.209	94.209.059.208	6.220.592.504	985.591.236	207.537.961.896	
Accumulated depreciation value						
Balance dated 01/01/2025	75.011.500.996	79.392.828.198	5.090.778.881	1.270.969.040	160.766.077.115	
Depreciation during the year	3.560.118.100	2.176.598.604	294.993.797	-	6.031.710.501	
Liquidation, transfer and sale	2.006.400.000	-	-	-	2.300.150.000	
Balance dated 30/09/2025	76.565.219.096	81.569.426.802	5.385.772.678	977.219.040	164.497.637.616	
Remaining value						
As of 01/01/2025	22.778.601.213	14.816.231.010	1.129.813.623	8.372.196	38.733.018.042	
As of 30/09/2025	19.218.483.113	12.639.632.406	834.819.826	8.372.196	43.040.324.280	

- History cost of tangible fixed assets which are fully depreciated but still in use as at 30/09/2025 is VND 98.801.208.059 (As at 31/12/2024 is VND 91.877.382.295)

- Net book value of tangible fixed assets used to secure bank loans as at 30/09/2025 is VND 4.425.325.152 (As at 31/12/2024 is VND 5.438.330.253)

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

7. Increase, decrease intangible fixed assets

Targets	Accounting software	Other fixed assets	VND Total
Historical cost			
Balance as of 01/01/2025	1.489.469.325	-	1.489.469.325
Purchased during the year	-	-	-
Balance as of 30/09/2025	1.489.469.325	-	1.489.469.325
Accumulated depreciation value			
Balance as of 01/01/2025	1.330.221.439	-	1.330.221.439
Depreciation during the year	78.611.282	-	78.611.282
Other increases	-	-	-
Other decrease	-	-	-
Balance as of 30/09/2025	1.408.832.721	-	1.408.832.721
Remaining value			
Balance as of 01/01/2025	159.247.886	-	159.247.886
Balance as of 30/09/2025	80.636.604	-	80.636.604

8. Long-term financial investments

	30/09/2025		01/01/2025	
	Historical cost VND	Reasonable value VND	Historical cost VND	Reasonable value VND

Add	17.787.940.000	46.281.064.909	17.787.940.000	44.604.941.514
<i>a - Invest in joint ventures and affiliated companies</i>				
Vinahankook Medical Supplies Co., JSC	17.765.940.000	46.259.064.909	17.765.940.000	44.582.941.514
	17.765.940.000	46.259.064.909	17.765.940.000	44.582.941.514
<i>b- Other long-term investments</i>	22.000.000	22.000.000	22.000.000	22.000.000
Vietnam Pharmaceutical Joint Stock Company (CPV)	22.000.000	22.000.000	22.000.000	22.000.000

9. Long-term prepaid expenses

	30/09/2025 VND	01/01/2025 VND
Cost of tools, equipment management	5.117.738.644	6.438.545.821
Total	5.117.738.644	6.438.545.821

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025
(continues)

10. Short-term loans and liabilities	30/09/2025 VND	01/01/2025 VND
Short-term loan in VND		
Joint Stock Commercial Bank for Investment and Development of Vietn	57.655.774.419	48.816.777.719
Tien Phong Commercial Joint Stock Bank - Thang Long Branch	143.611.941.885	84.955.440.980
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Br	26.340.080.122	60.642.079.293
Saigon Hanoi Commercial Joint Stock Bank	64.564.187.980	69.439.855.972
Military Commercial Joint Stock Bank - Transaction Office 2, Ho Chi N	19.907.045.337	
Personal loan	153.329.860.000	142.596.000.000
Total	465.408.889.743	406.450.153.964

<1> Credit limit contract No. 0262/2025/HDHM-PN/SHB.110100 with Saigon - Hanoi Commercial Joint Stock Bank dated June 10, 2025 with a credit limit value of VND 250 billion. Purpose of use: Loan purpose, L/C issuance purpose, guarantee purpose, discount purpose; credit limit maintenance period is 12 months; loan interest rate is specified for each debt acknowledgment contract but maximum 9 months, late payment interest is maximum equal to 50% of the loan interest rate within the term but not exceeding 10%/year. Security measures: specifically according to Article 4. Security measures in the contract.

Credit limit contract No. 0112/2025/HDHM-PN/SHB.110100 dated 29/04/2025 between Saigon - Hanoi Commercial Joint Stock Bank and 130 Armephaco Medical Equipment Company Limited. Credit limit value: VND 10,000,000,000 (In words: Ten billion VND). Purpose of loan: Supplement working capital. Term of maintenance of the limit: 12 months, interest rate specified for each debt acceptance contract (2) Credit limit contract No. 326/2024/HDTD/TLG dated 18/12/2024 between Tien Phong Commercial Joint Stock Bank and 130 Armephaco Medical Equipment Company Limited. The value of the limit is VND 55,000,000,000 (In words: Fifty-five billion VND). In which, the maximum loan limit: VND 20,000,000,000 (In words: Twenty billion VND); guarantee limit: VND 55,000,000,000 (In words: Fifty-five billion VND). Loan purpose: Supplement working capital. Term of maintenance of the limit: 12 months; interest rates specified for each debt acceptance contract.

<2> Credit limit contract No. 01/2024/1758456/HDTD with Vietnam Joint Stock Commercial Bank for Investment and Development dated December 5, 2024 with a credit limit of VND 80 billion. Of which, the loan limit; opening L/C and issuing payment guarantee is VND 60 billion; the guarantee limit (other than payment guarantee) is VND 20 billion. Purpose of use: Supplementing working capital, guarantee, issuing L/C. Limit granting period: from the date of signing the credit limit contract to November 30, 2025. The maximum loan term is 9 months for each loan withdrawal. Interest rate is determined according to the bank's interest rate regime for each period. Security measures are security contracts (Pledge/mortgage/guarantee/deposit contracts).

<3> Credit limit contract No. 98/2025/HDTD/TLG with Tien Phong Commercial Joint Stock Bank dated May 27, 2025 with a credit limit of VND 600 billion; of which the loan limit is VND 150 billion, the L/C limit is VND 300 billion, the guarantee limit is VND 600 billion. The above credit limit value includes the outstanding debt under the credit limit contract No. 104/2024/HDTD/TLG signed on May 15, 2024. Term of credit limit: 12 months from the date of signing the contract. Purpose of loan: supplementing working capital for production and business activities of pharmaceuticals and medical equipment. Flexible interest rates are specifically stipulated in each customer's debt acknowledgment document. The security measures are the following Mortgage Contracts: Mortgage Contract No. 85/2019/HDBD/TLG/01 dated March 13, 2019; Contract No. 519/2024/HDBD/TLG dated December 5, 2024; No. 81/2025/HDBD/TLG dated February 24, 2025; No. 26/2025/HDBD/TLG dated January 20, 2025; No. 154/2025/HDBD/TLG dated May 7, 2025; No. 189/2025/HDBD/TLG dated May 13, 2025; No. 341/2024/HDBD/TLG dated September 4, 2024; No. 518/2024/HDBD/TLG dated December 11, 2024; No. 570/2024/HDBD/TLG dated December 26, 2024; No. 569/2024/HDBD/TLG dated December 26, 2024; No. 517/2024/HDBD/TLG dated December 5, 2024; No. 06/2025/HDBD/TLG dated January 16, 2025; No. 17/2025/HDBD/TLG dated January 14, 2025; No. 230/2024/HDBD/TLG dated June 21, 2024; No. 118/2025/HDBD/TLG dated March 13, 2025.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025
(continues)

<4> Loan limit contract No. : 271719.24.103.7161801.TD dated 27/12/2024 between 150 Cophavina Pharmaceutical One Member Co., Ltd. and Military Commercial Joint Stock Bank - Exchange 2; Loan limit: Credit limit is: VND 40,000,000,000 of which the loan limit is: VND 20,000,000,000 (In words: Twenty billion VND); The payment guarantee limit is: VND 4,000,000,000 (In words: Four billion VND); The guarantee limit other than the payment guarantee (including: Bid guarantee, Contract performance guarantee, Advance guarantee, Warranty guarantee) is: VND 20,000,000,000 (In words: Twenty billion VND); The limit for issuing LC (excluding export LC) is: VND 10,000,000,000 (In words: Ten billion VND); Loan purpose: Providing credit to serve the production and business activities of pharmaceuticals and medical supplies of the Customer; Loan term: From the date of signing this Contract to December 20, 2025; Loan interest rate: Applied according to each debt acknowledgment contract; Loan security form: The borrower mortgages the Term Deposit Contract at the Military Commercial Joint Stock Bank - Transaction Office 2.

<5> Loan between Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch and 120 Armephaco LLC under Loan Agreement No. 01/2024-HDCVHM/NHCT106-120ARMEPHACO dated March 15, 2024. Loan limit: VND 20,000,000,000. Loan purpose: Supplementing working capital for production and business activities. Loan term: from the date of signing the contract to March 14, 2025. Interest rate: specified on each specific Debt Receipt. Security measures: by assets and 12-month term deposit contract No. 106/2020/53018.

- Debt Receipt No. 02 disbursed on January 23, 2025, debt of VND 1,727,250,000. Purpose: Payment for goods. Interest rate: 7.3%/year. Repayment period: 6 months from disbursement date.

<6> Loan limit contract No. 01/2024/CTD/VCBHN-COPHAVINA dated August 9, 2024 between Cophavina Pharmaceutical One Member Co., Ltd. 150 and Vietnam Joint Stock Commercial Bank for Foreign Trade - Hanoi Branch. Credit limit is: VND 35,000,000,000. Loan purpose: To finance legal, reasonable, and valid short-term credit needs to serve customers' production and business activities, but not including short-term needs to serve fixed asset investment activities. Loan term: 12 months from the date of signing the contract but not exceeding September 4, 2025. Loan interest rate: Applied according to each debt acknowledgment contract. Loan security form: The borrower mortgages the Term Deposit Contract at the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch. Mortgage:

- + Deposit contract No. 01/HDTG/2022/VCBHN-150.COPHAVINA, Value: 2,000,000,000 VND, Interest rate 4.1% per year. Term 12 months.
- + Deposit contract No. 02/HDTG/2022/VCBHN-150.COPHAVINA, Value: 2,000,000,000 VND, Interest rate 5.1% per year. Term 12 months.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT
As of September 30th, 2025
(continues)

11. Taxes and other payments to the State

	30/09/2025	01/01/2025
	VND	VND
Value Added Tax	92.440.775	242.235.657
Corporate income tax	1.014.546.652	1.910.917.650
Personal income tax	590.863.902	990.990.269
Total	1.697.851.329	3.144.143.576

12. Other short-term payables, submit amounts

	30/09/2025	01/01/2025
	VND	VND
Trade union fees	3.073.512.644	3.137.092.699
Social insurance	222.672.214	83.493.931
Receive short-term mortgages, collateral	49.500.000	248.736.000
Other short-term payables, submit amounts	61.298.047.539	74.487.472.994
<i>Dividends payable to shareholders</i>	877.584.667	877.584.667
<i>Land rent payable to the Ministry of National Defense</i>	52.421.180.220	41.729.865.323
<i>Other payables, submit amounts</i>	7.999.282.652	31.880.023.004
Total	64.643.732.397	77.956.795.624

13. Owner's equity**a) Table of fluctuation reconciliation of owner's equity**

Targets	Capital investment of the owner	Unit of calculation: VND	
		Undistributed profit after tax	Total
Balance as of 01/01/2024	130.000.000.000	48.117.379.151	178.117.379.151
Capital increase in previous year	-	-	-
Profit in previous year	-	3.652.685.600	3.652.685.600
Other increases	-	-	-
Dividend distribution	-	-	-
Loss in previous year	-	-	-
Deduction to establish funds	-	-	-
Balance as of 01/01/2025	130.000.000.000	51.770.064.751	181.770.064.751
Capital increase this year	-	-	-
Profit this year	-	2.730.370.354	2.730.370.354
Other increases	-	-	-
Capital decrease this year	-	-	-
Loss this year	-	-	-
Other decrease	0	-	-
Balance as of 30/09/2025	130.000.000.000	54.500.435.105	184.500.435.105

b) Details of owner's investment capital

	30/09/2025	01/01/2025
	VND	VND
Ministry of Defense	37.700.000.000	37.700.000.000
Nguyen Thi Huong	11.208.330.000	11.208.330.000
Viet Leader Asset Investment Company Limited	30.303.780.000	30.303.780.000
Pham Cong Doan	30.000.000.000	30.000.000.000
Capital contribution from other shareholders	20.787.890.000	20.787.890.000
Total	130.000.000.000	130.000.000.000

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

c) Capital transactions with owners and distribution of dividends, profit sharing

	30/09/2025 VND	01/01/2025 VND
<i>Investment capital of the owner</i>	-	-
Contributed capital at the beginning of the year	<i>130.000.000.000</i>	130.000.000.000
Contributed capital at the end of the year	<i>130.000.000.000</i>	130.000.000.000

Dividends distributed, profits shared

d) Shares	30/09/2025 VND	01/01/2025 VND
Number of shares registered to issue	13.000.000	13.000.000
Number of shares sold to the public	13.000.000	13.000.000
<i>Ordinary shares</i>	<i>13.000.000</i>	<i>13.000.000</i>
- <i>Cổ phiếu ưu đãi</i>	-	-
Số lượng cổ phiếu được mua lại	-	-
- <i>Cổ phiếu phổ thông</i>	-	-
- <i>Cổ phiếu ưu đãi</i>	-	-
Number of shares outstanding	13.000.000	13.000.000
<i>Ordinary shares</i>	<i>13.000.000</i>	<i>13.000.000</i>
- <i>Cổ phiếu ưu đãi</i>	-	-

Common shares have a par value of VND 10.000. Each common share carries one vote at the Company's shareholders' meetings.

e) Company funds

Unit of calculation:

	Increase in the 01/01/2025 year	Decrease in the year	30/09/2025
Development investment fund	18.691.061.355	-	18.691.061.355
Total	18.691.061.355	-	18.691.061.355

Purpose of deduction to establish and use enterprise funds

The enterprise's development investment fund is set aside according to the resolution of the shareholders' meeting and is used to supplement the Company's charter capital by investing in expanding the scale of production and business or in-depth investment of the enterprise, in accordance with the Company's Charter.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT
As of September 30th, 2025
(continues)

VI. Additional information for items presented in the Consolidated Statement of Income

	Quarter 3 2025 VND	Quarter 3 2024 VND
Revenue from sales of goods and finished products	268.594.003.894	173.319.113.858
Revenue from service provision	3.693.168.423	4.074.696.405
Total	272.287.172.317	177.393.810.263
Revenue deductions	Quarter 3 2025 VND	Quarter 3 2024 VND
Goods sold were returned	-	-
Total	-	-
Net revenue from sales and service provision	Quarter 3 2025 VND	Quarter 3 2024 VND
Net revenue from exchange of products and goods	268.594.003.894	173.319.113.858
Net revenue from service exchange	3.693.168.423	4.074.696.405
Total	272.287.172.317	177.393.810.263
Cost of goods sold	Quarter 3 2025 VND	Quarter 3 2024 VND
Cost of goods, finished products sold, services provided	254.336.700.905	158.177.830.953
Total	254.336.700.905	158.177.830.953
Revenue from financial activities	Quarter 3 2025 VND	Quarter 3 2024 VND
Interest on deposits and loans	129.391.789	99.502.261
Realized interest on exchange rate differences	11.512.240	159.272.816
Total	140.904.029	258.775.077
Financial costs	Quarter 3 2025 VND	Quarter 3 2024 VND
Interest expense	2.447.774.933	3.462.518.187
Realized loss on exchange rate difference	1.859.215.768	730.552.623
Total	4.306.990.701	4.193.070.810

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025
(continues)

7. Current corporate income tax expense

Quarter 3 2025
VNDQuarter 3 2024
VND

Activities subject to 20% corporate income tax

Corporate income tax expense calculated on current year taxable income of parent company

0

0

Corporate income tax expense calculated on current year taxable income of company 120

85.370.891

206.380.704

Corporate income tax expense calculated on current year taxable income of company 130

24.698.420

85.158.785

Corporate income tax expense calculated on current year taxable income of company 150

108.093.459

9.585.631

Additional corporate income tax expense of previous years

0

0

Additional corporate income tax expense of previous years

0

0

Total current corporate income tax expense

218.162.770

301.125.120

0

0

8. Cost of production and business by factor

Quarter 3 2025
VNDQuarter 3 2024
VND

Cost of raw materials

40.608.580.966

67.569.253.487

Labor costs

10.688.947.523

13.815.271.331

Fixed asset depreciation costs

1.737.316.444

1.897.636.390

Outsourcing service costs

158.965.640

- - -

Other expenses in cash

5.862.512.403

3.982.731.990

2.436.051.547

1.351.436.017

Total

61.492.374.523

88.616.329.215

NOTES OF CONSOLIDATED FINANCIAL STATEMENT
As of September 30th, 2025
(continues)

VII. Other information**1. Information about related parties**

1.1	<i>Transactions with related parties</i>	<i>Contact to the Company</i>	Quarter 3 2025	Quarter 3 2024
			VND	VND
	Purchase goods			
	Vinahankook Medical Supplies Co., JSC	Affiliated company	0	0
	Doanh thu hoạt động tài chính			
	Vinahankook Medical Supplies Co., JSC	Công ty liên kết	1.614.199.977	371.217.145

2. Other information

2.1	<i>Receivables from customers</i>	30/09/2025	01/01/2025
		VND	VND

Receivables from customers of the Branch in Can Tho city	2.522.349.174	2.051.814.384
Receivables from customers of the Branch in Ho Chi Minh City	4.430.971.368	4.884.411.368
Receivables from customers of the company 150	55.305.900.703	52.574.009.753
Receivables from customers of the Company Office	469.622.193.862	482.422.217.965
Receivables from customers of the Company 120	10.589.071.034	20.649.494.016
Receivables from customers of the Company 130	7.471.763.788	31.386.929.938

Total	549.942.249.929	593.968.877.424
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2.2	<i>Prepayment to sellers</i>	30/09/2025	01/01/2025
		VND	VND
	Advance payment to the seller of the Company Office	264.617.052.825	147.483.068.739
	Advance payment to the seller of the Company 120	3.998.348.840	9.600.000
	Advance payment to the seller of the Company 130	578.328.532	880.022.702
	Advance payment to the seller of the Company 150	5.360.998.340	3.857.588.861
	Total	274.554.728.537	152.230.280.302

2.3	<i>Other long-term receivables</i>	30/09/2025	01/01/2025
		VND	VND
	Collateral amount at		
	<i>Department of protection and health care for officers of Hanoi City</i>	1.950.000	1.950.000
	<i>Tan Tao Investment and Industry Corporation</i>	1.000.000.000	1.000.000.000
	<i>Department of Health of Quang Ninh Province</i>	821.947.040	821.947.040
	<i>Hanoi Petrolimex Gas Company Limited</i>	500.000	500.000
	<i>Vietnam Sun Corporation</i>	5.000.000	5.000.000
	<i>Other</i>	34.750.000	-
	Total	1.864.147.040	1.829.397.040

2.4	<i>Payables to seller</i>	30/09/2025	01/01/2025
		VND	VND
	Payables to customers of the Branch in Can Tho city	6.696.375.649	6.823.664.749
	Payables to customers of the Branch in Ho Chi Minh City	3.385.784.999	3.232.051.933
	Payables to customers of the Company Office	199.502.448.870	203.199.194.415
	Payables to customers of the Company 120	16.097.984.878	25.680.723.742
	Payables to customers of the Company 130	5.525.487.946	22.930.583.451
	Payables to customers of the company 150	35.465.012.482	39.860.189.135
	Total	266.673.094.824	301.726.407.425

NOTES OF CONSOLIDATED FINANCIAL STATEMENT
As of September 30th, 2025
(continues)

2.5 Buyer pays in advance

	30/09/2025 VND	01/01/2025 VND
Buyers pay in advance at Can Tho	-	-
Buyers pay in advance at Company Office	159.224.481.640	108.191.597.668
Buyers pay in advance at Company 120	3.250.289.123	2.292.461.185
Buyers pay in advance at Company 130	10.194.909.050	734.265.250
Buyers pay in advance at Company 150	4.111.909.295	8.216.329.134
Total	176.781.589.108	119.434.653.237

2.6 Sales expenses

	Quarter 3 2025 VND	Quarter 3 2024 VND
Employee costs	2.064.952.086	4.138.410.363
Materials and packaging costs	136.110.950	106.375.376
Tools and supplies costs	34.194.959	18.194.496
Fixed asset depreciation costs	-	-
Warranty costs	-	27.868.889
Outsourced service costs	1.765.446.731	2.626.392.019
Other cash costs	72.134.982	292.163.666
Total	4.072.839.708	7.209.404.809

2.7 Business management costs

	Quarter 3 2025 VND	Quarter 3 2024 VND
Management Officer Costs	4.098.253.862	4.148.945.762
Management Materials Costs	391.625.785	288.627.575
Office Supplies Costs	74.225.050	87.763.038
Fixed Asset Depreciation Costs	393.878.550	463.611.276
Taxes, Fees and Charges	1.445.206.034	1.555.397.260
Provision Costs	158.965.640	246.886.279
Outsourced Service Costs	2.844.805.986	1.262.800.625
Other Cash Expenses	894.426.753	825.109.499
Total	10.301.387.660	8.879.141.314

2.8 Other income

	Quarter 3 2025 VND	Quarter 3 2024 VND
Other Incomes	77.130.160	420.602
Total	77.130.160	420.602

2.9 Other expenses

	Quarter 3 2025 VND	Quarter 3 2024 VND
Other expenses	515.442.756	33.118.522
Total	515.442.756	33.118.522

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

As of September 30th, 2025

(continues)

3. Comparison information

Comparative figures are taken from the consolidated financial statements quarter 3 - 2024 and the consolidated financial statements for the year ended 31st December 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Hanoi, October 20th, 2025

Prepared by

Chief Accountant

Chief Executive Officer

Nguyen Thi Huyen

Bui Xuan Binh

Duong Dinh Son

