

# **Central Pharmaceutical CPC1 Joint Stock Company**

Interim financial statements

For the six-month period ended 30 June 2025



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For the six-month period ended 30 June 2025



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# Central Pharmaceutical CPC1 Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Central Pharmaceutical CPC1 Joint Stock Company ("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 Joint Stock Company.

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 16<sup>th</sup> amendment being granted on 6 May 2022.

The principal activities during the year of the Company are wholesale and retail 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 period and at the date of this report are:

Ms. Han Thi Khanh Vinh	Chairwoman
Mr. Nguyen Doan Liem	Member
Mr. Nguyen Huy Thanh	Member
Ms. Tran Thi Kim Khanh	Independent Member
Ms. Bui Thi Thanh Hai	Member

### AUDIT COMMITTEE

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

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

### MANAGEMENT

Members of the Management during the period and at the date of this report are:

Mr. Ta Van Dung	General Director	Appointed on 21 July 2025
	Acting General Director	Until 21 July 2025
Ms. Nguyen Thi Hoa	Deputy General Director	
Ms. Bui Thi Thanh Hai	Deputy General Director	
Ms. Nguyen Huy Thanh	Deputy General Director	

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# Central Pharmaceutical CPC1 Joint Stock Company

## GENERAL INFORMATION (continued)

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Ms. Han Thi Khanh Vinh - Chairwoman of the Board of Directors. Mr. Ta Van Dung - General Director is authorized by Ms. Han Thi Khanh Vinh to sign the accompanying interim financial statements for the six-month period ended 30 June 2025 in accordance with Authorization Letter No. 1218/GUQ-CPC1 dated 21 July 2025.

### AUDITOR

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

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# Central Pharmaceutical CPC1 Joint Stock Company

## REPORT OF MANAGEMENT

Management of Central Pharmaceutical CPC1 Joint Stock Company ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2025.

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

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

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

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and 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 irregularities.

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

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

For and on behalf of the management:



Ta Văn Dung  
General Director

Hanoi, Vietnam

14 August 2025

Reference: 12846136/68679610/LR

## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders of Central Pharmaceutical CPC1 Joint Stock Company**

We have reviewed the accompanying interim financial statements of Central Pharmaceutical CPC1 Joint Stock Company ("the Company"), as prepared on 14 August 2025 and set out on pages 6 to 40, which comprise the interim balance sheet as at 30 June 2025, the interim income statement and the interim cash flow statement for the six-month period then ended and the notes thereto.

### ***Management's responsibility***

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

### ***Auditors' responsibility***

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

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



Shape the future  
with confidence

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

### **Emphasis of matter**

We draw attention to Note 32 of the interim financial statements which described the Company's restatement of certain corresponding figures on the interim income statement, the interim cashflow statement and the related notes to correct prior years' accounting errors.

Our conclusion is not modified in respect of this matter.

**Ernst & Young Vietnam Limited**



Bùi Anh Tuấn  
Deputy General Director  
Audit Practising Registration  
Certificate No. 1067-2023-004-1

Hanoi, Vietnam

14 August 2025

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INTERIM BALANCE SHEET  
as at 30 June 2025

Currency: VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1,359,370,869,133</b>	<b>1,243,266,255,585</b>
<b>110</b>	<b>I. Cash</b>	<b>4</b>	<b>57,961,321,212</b>	<b>9,507,536,737</b>
111	1. Cash		57,961,321,212	9,507,536,737
<b>130</b>	<b>II. Current accounts receivable</b>		<b>581,329,435,953</b>	<b>496,951,385,423</b>
131	1. Short-term trade receivables	5.1	557,324,352,387	486,370,464,967
132	2. Short-term advances to suppliers	5.2	25,847,554,391	11,374,582,149
136	3. Other short-term receivables		1,055,888,073	2,376,495,796
137	4. Provision for doubtful debts	5.1	(2,898,358,898)	(3,170,157,489)
<b>140</b>	<b>III. Inventories</b>	<b>7</b>	<b>702,230,644,279</b>	<b>715,839,688,988</b>
141	1. Inventories		725,309,708,366	739,845,564,562
149	2. Provision for obsolete inventories		(23,079,064,087)	(24,005,875,574)
<b>150</b>	<b>IV. Other current assets</b>		<b>17,849,467,689</b>	<b>20,967,644,437</b>
151	1. Short-term prepaid expenses	13	1,296,050,906	1,840,213,756
152	2. Value-added tax deductible		15,892,699,533	18,898,395,710
153	3. Tax and other receivables from the State	8	660,717,250	229,034,971
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>152,242,364,524</b>	<b>149,931,233,466</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>709,000,000</b>	<b>-</b>
216	1. Other long-term receivables		709,000,000	-
<b>220</b>	<b>II. Fixed assets</b>		<b>84,773,412,705</b>	<b>88,386,399,387</b>
221	1. Tangible fixed assets	9	56,908,179,905	60,521,166,587
222	Cost		214,315,145,753	214,315,145,753
223	Accumulated depreciation		(157,406,965,848)	(153,793,979,166)
227	2. Intangible fixed assets	10	27,865,232,800	27,865,232,800
228	Cost		30,571,666,000	30,571,666,000
229	Accumulated amortisation		(2,706,433,200)	(2,706,433,200)
<b>240</b>	<b>III. Long-term assets in progress</b>		<b>4,675,385,590</b>	<b>362,866,667</b>
242	1. Construction in progress	11	4,675,385,590	362,866,667
<b>250</b>	<b>IV. Long-term investments</b>	<b>12</b>	<b>31,660,589,692</b>	<b>31,632,167,739</b>
253	1. Investments in other entities		32,511,198,461	32,511,198,461
254	2. Provision for diminution in value of long-term investments		(850,608,769)	(879,030,722)
<b>260</b>	<b>V. Other long-term assets</b>		<b>30,423,976,537</b>	<b>29,549,799,673</b>
261	1. Long-term prepaid expenses	13	24,423,363,719	24,933,986,855
262	2. Deferred tax assets	27.3	6,000,612,818	4,615,812,818
<b>270</b>	<b>TOTAL ASSETS</b>		<b>1,511,613,233,657</b>	<b>1,393,197,489,051</b>



INTERIM BALANCE SHEET (continued)  
as at 30 June 2025

Currency: VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
<b>300</b>	<b>C. LIABILITIES</b>		<b>981,403,384,629</b>	<b>881,667,353,990</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>979,341,525,837</b>	<b>881,667,353,990</b>
311	1. Short-term trade payables	14.1	447,302,432,845	448,902,657,067
312	2. Short-term advances from customers	14.2	3,651,219,415	5,027,396,968
313	3. Statutory obligations	8	49,621,588,043	47,529,365,909
314	4. Payables to employees		9,902,639,905	11,025,618,927
315	5. Short-term accrued expenses	15	8,183,303,085	5,446,809,923
318	6. Short-term unearned revenues		1,190,560,000	1,539,221,331
319	7. Other short-term payables	16	26,825,581,952	18,872,364,887
320	8. Short-term loans	17	415,818,187,252	336,243,879,456
322	9. Bonus and welfare fund	18	16,846,013,340	7,080,039,522
<b>330</b>	<b>II. Non-current liabilities</b>		<b>2,061,858,792</b>	-
337	1. Other long-term payables	16	2,061,858,792	-
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>530,209,849,028</b>	<b>511,530,135,061</b>
<b>410</b>	<b>I. Capital</b>	<b>19</b>	<b>530,209,849,028</b>	<b>511,530,135,061</b>
411	1. Issued share capital		209,790,000,000	209,790,000,000
411a	- Shares with voting rights		209,790,000,000	209,790,000,000
418	2. Investment and development fund		2,444,991,780	2,444,991,780
421	3. Undistributed earnings		317,974,857,248	299,295,143,281
421a	- Undistributed earnings by the end of prior period		264,354,369,463	204,319,740,049
421b	- Undistributed earnings of the current period		53,620,487,785	94,975,403,232
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>1,511,613,233,657</b>	<b>1,393,197,489,051</b>

Preparer  
Truong Thi HueChief Financial Officer  
Tran Anh TuanGeneral Director  
Ta Van DungHanoi, Vietnam  
14 August 2025

INTERIM INCOME STATEMENT  
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
01	1. Revenue from sale of goods and rendering of services	21.1	1,032,688,200,351	1,019,095,566,294
02	2. Deductions	21.1	-	-
10	3. Net revenue from sale of goods and rendering of services	21.1	1,032,688,200,351	1,019,095,566,294
11	4. Cost of goods sold and services rendered	22	(874,490,726,892)	(861,282,611,173)
20	5. Gross profit from sale of goods and rendering of services		158,197,473,459	157,812,955,121
21	6. Finance income	21.2	12,253,285,705	6,389,632,725
22	7. Finance expenses	23	(27,359,918,821)	(18,287,265,295)
23	In which: Interest expenses	23	(8,401,478,788)	(6,134,671,848)
25	8. Selling expenses	24	(60,237,638,162)	(63,817,640,010)
26	9. General and administrative expenses	24	(18,779,233,889)	(24,388,025,440)
30	10. Operating profit		64,073,968,292	57,709,657,101
31	11. Other income	25	3,283,232,338	95,956,435
32	12. Other expenses	25	(309,241,806)	(1,797,739,971)
40	13. Other profit/(loss)	25	2,973,990,532	(1,701,783,536)
50	14. Accounting profit before tax		67,047,958,824	56,007,873,565
51	15. Current corporate income tax expenses	27.1	(14,812,271,039)	(11,555,295,743)
52	16. Deferred tax income	27.3	1,384,800,000	1,293,055,318
60	17. Net profit after tax		53,620,487,785	45,745,633,140
70	18. Basic earnings per share	31	2,314	1,861
71	19. Diluted earnings per share	31	2,314	1,861

Preparer  
Truong Thi Hue

Chief Financial Officer  
Tran Anh Tuan



General Director  
Ta Van Dung

Hanoi, Vietnam  
14 August 2025

INTERIM CASH FLOW STATEMENT  
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>Accounting profit before tax</b>		<b>67,047,958,824</b>	<b>56,007,873,565</b>
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and amortisation of intangible fixed assets and prepaid land rental fee allocation costs		4,123,609,821	3,898,897,657
03	(Reversal of provisions)/Provisions		(1,227,032,031)	1,155,455,847
04	Foreign exchange losses arising from revaluation of monetary accounts denominated in foreign currency		4,507,339,703	61,581,246
05	Profits from investing activities		(252,291,607)	(209,292,709)
06	Interest expenses	23	8,401,478,788	6,134,671,848
08	<b>Operating profit before changes in working capital</b>		<b>82,601,063,498</b>	<b>67,049,187,454</b>
09	(Increase)/decrease in receivables		(82,482,683,827)	51,384,083,602
10	Decrease/(increase) in inventories		14,535,856,196	(8,664,670,984)
11	Decrease in payables (other than interest, corporate income tax)		(11,544,543,784)	(5,985,386,715)
12	Decrease in prepaid expenses		544,162,850	328,558,599
14	Interest paid		(8,429,390,081)	(6,216,545,089)
15	Corporate income tax paid	8	(13,000,000,000)	(22,934,044,386)
17	Other cash outflows for operating activities	18	-	(8,796,884,583)
20	<b>Net cash flows (used in)/from operating activities</b>		<b>(17,775,535,148)</b>	<b>66,164,297,898</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchase, construction of fixed assets and other long-term assets		(2,603,680,926)	-
27	Interest and dividends received		252,291,607	209,292,709
30	<b>Net cash flows (used in)/from investing activities</b>		<b>(2,351,389,319)</b>	<b>209,292,709</b>



INTERIM CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Drawdown of borrowings		577,953,505,095	355,001,391,564
34	Repayment of borrowings		(498,379,197,299)	(432,444,230,139)
36	Dividends paid		(10,996,857,500)	(5,700,000)
40	<b>Net cash flows from/(used in) financing activities</b>		<b>68,577,450,296</b>	<b>(77,448,538,575)</b>
50	<b>Net increase/(decrease) in cash for the period</b>		<b>48,450,525,829</b>	<b>(11,074,947,968)</b>
60	<b>Cash at the beginning of the period</b>		<b>9,507,536,737</b>	<b>27,898,593,898</b>
61	Impact of exchange rate fluctuation		3,258,646	(7,177,601)
70	<b>Cash at the end of the period</b>	<b>4</b>	<b>57,961,321,212</b>	<b>16,816,468,329</b>

Preparer  
Truong Thi Hue

Chief Financial Officer  
Tran Anh Tuan

General Director  
Ta Van Dung

Hanoi, Vietnam  
14 August 2025



NOTES TO THE INTERIM FINANCIAL STATEMENTS  
as at 30 June 2025 and for the six-month period then ended

## 1. CORPORATE INFORMATION

Central Pharmaceutical CPC1 Joint Stock Company ("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 Joint Stock Company.

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 16<sup>th</sup> amendment being granted on 6 May 2022.

The principal activities during the year of the Company are wholesale and retail 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 2025 is 286 (31 December 2024: 294).

### Corporate structure

In the first six-month of 2025, the Company has a wholesale facility and 4 dependent reporting branches ("dependent branches") (31 December 2024: 01 wholesale facility and 4 dependent reporting branches). Details are as follows:

<u>Name</u>	<u>Location</u>
Central Pharmaceutical CPC1 Joint Stock Company - Wholesale facility No. 1	Counter 438, 4 <sup>th</sup> floor, Hapulico Pharmaceutical and Equipment Center, 24T1 building, Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi
Central Pharmaceutical CPC1 Joint Stock Company - Ho Chi Minh City Branch	No. 297/24A, Ly Thuong Kiet Street, Phu Tho Ward, Ho Chi Minh City
Central Pharmaceutical CPC1 Joint Stock Company - Quang Ninh Branch	No. 146, Alley 3, Cao Thang Street, Ha Lam Ward, Quang Ninh Province
Central Pharmaceutical CPC1 Joint Stock Company - Da Nang Branch	Lot 75-76-77, Residential Area No. 2, Phan Lang Street, An Khe Ward, Da Nang City
Central Pharmaceutical CPC1 Joint Stock Company - Nghe An Branch	No. 11, Lenin Street, Vinh Phu Ward, Nghe An Province



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 2. BASIS OF PREPARATION

### 2.1 *Accounting standards and system*

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

- ▶ Decision No. 149/2001/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 interim financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position and 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 interim financial statements are prepared in VND which is also the Company's accounting currency.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 *Cash*

Cash comprises cash on hand and cash at banks.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.2 Inventories**

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

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 merchandise inventories 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 interim 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 interim 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 interim 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 interim 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 of 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 interim income statement as incurred.

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

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**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 interim 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 tangible fixed assets in the interim balance sheet.

Lease income is recognised in the interim income statement on a straight-line basis over the lease term.

**3.6 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization.

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 interim income statement as incurred.

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

*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 fixed 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
Means of transportation	5 – 10 years
Office equipment	3 – 7 years
Copyright, computer software	5 years

Long-term 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 period in which they are incurred.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 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 interim 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

*Investments 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 interim balance sheet date. Increases or decreases in the provision balance are recorded as finance expense in the interim income statement.





NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**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 transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

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

- ▶ Monetary assets are translated at 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 interim income statement.

**3.14 Share capital**

*Ordinary shares*

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

**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 interim balance sheet.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

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

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**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; and
- ▶ 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 subsidiaries, 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 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 interim 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.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 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 off-set 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 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 period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

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

#### 3.19 *Segment information*

The Company's principal business activities are wholesale and retail of 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 areas.

#### 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**4. CASH**

Currency: VND

	30 June 2025	31 December 2024
Cash on hand	1,015,300,166	216,787,578
Cash at banks	56,946,021,046	9,290,749,159
<b>TOTAL</b>	<b>57,961,321,212</b>	<b>9,507,536,737</b>

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

**5.1 Short-term trade receivables**

Currency: VND

	30 June 2025	31 December 2024
Bach Mai Hospital	13,870,084,000	22,405,230,000
Military Medical Hospital 175	19,457,585,660	19,841,211,150
Cho Ray Hospital	26,666,117,500	17,636,010,700
Center for Medical Review and Tertiary Care payment	17,282,898,054	15,486,710,254
Other customers	480,047,667,173	411,001,302,863
<b>TOTAL</b>	<b>557,324,352,387</b>	<b>486,370,464,967</b>
<i>Provision for doubtful debts</i>	<i>(2,898,358,898)</i>	<i>(3,170,157,489)</i>

Details of movements of provision for doubtful short-term receivables:

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	3,170,157,489	2,854,962,216
Add: Provision made during the period	861,754,729	4,147,170,204
Less: Reversal of provision during the period	(1,133,553,320)	(2,656,304,357)
Ending balance	2,898,358,898	4,345,828,063

**5.2 Short-term advances to suppliers**

Currency: VND

	30 June 2025	31 December 2024
Nafarma Co., Ltd	7,913,500,000	5,890,000,000
Bliss Pharma Distribution and Consultancy Corp.	5,806,231,129	245,870,989
B. Braun Medical Industries Sdn. Bhd	1,045,439,500	3,191,640,000
Other suppliers	11,082,383,762	2,047,071,160
<b>TOTAL</b>	<b>25,847,554,391</b>	<b>11,374,582,149</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

6. BAD DEBTS

Currency: VND

	30 June 2025		31 December 2024	
	Cost	Recoverable amount	Cost	Recoverable amount
30-4 Hospital	1,214,365,229	151,195,485	1,180,366,679	354,110,004
Can Tho University of Medicine and Pharmacy Hospital	-	-	906,000,000	634,200,000
Others	5,031,919,543	3,196,730,389	5,362,987,320	3,290,886,506
<b>TOTAL</b>	<b>6,246,284,772</b>	<b>3,347,925,874</b>	<b>7,449,353,999</b>	<b>4,279,196,510</b>

7. INVENTORIES

Currency: VND

	30 June 2025		31 December 2024	
	Cost	Provision	Cost	Provision
Goods in transit	74,133,881,271	-	82,266,113,455	-
Merchandise	651,175,827,095	(23,079,064,087)	657,579,451,107	(24,005,875,574)
<b>TOTAL</b>	<b>725,309,708,366</b>	<b>(23,079,064,087)</b>	<b>739,845,564,562</b>	<b>(24,005,875,574)</b>

Detail of movements of provision for obsolete inventories:

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
Beginning balance	24,005,875,574	43,158,812,699
Less: Utilisation of provision during the period	(926,811,487)	(683,918,849)
Ending balance	<u>23,079,064,087</u>	<u>42,474,893,850</u>



# Central Pharmaceutical CPC1 Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month then ended

## 8. STATUTORY OBLIGATIONS

	31 December 2024		Payable for the period	Off-set made in the period	Payment made in the period	30 June 2025	
	Receivables	Payables				Receivables	Payables
Domestic value added tax	138,528,103	88,413,284	60,091,599,377	(59,110,515,366)	(872,874,159)	-	58,095,033
Value added tax of imported goods	-	-	20,871,617,696	-	(20,561,348,350)	-	310,269,346
Import tax	-	-	989,372,145	-	(989,372,145)	-	-
Land tax	-	-	5,621,720,847	-	(5,621,720,847)	-	-
Personal income tax	90,506,868	-	968,419,065	-	(1,538,629,447)	660,717,250	-
Corporate income tax	-	30,544,669,828	14,812,271,039	-	(13,000,000,000)	-	32,356,940,867
Other taxes	-	16,896,282,797	315,904,923	-	(315,904,923)	-	16,896,282,797
<b>TOTAL</b>	<b>229,034,971</b>	<b>47,529,365,909</b>	<b>103,670,905,092</b>	<b>(59,110,515,366)</b>	<b>(42,899,849,871)</b>	<b>660,717,250</b>	<b>49,621,588,043</b>

Currency: VND

## 9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery and equipment	Means of transportation	Office equipment	Total
<b>Cost:</b>					
As at 31 December 2024	151,944,878,712	35,887,526,023	23,059,174,829	3,423,566,189	214,315,145,753
As at 30 June 2025	151,944,878,712	35,887,526,023	23,059,174,829	3,423,566,189	214,315,145,753
<i>In which:</i>					
Fully depreciated	79,649,290,922	25,701,882,542	12,514,886,257	3,229,429,825	121,095,489,546
<b>Accumulated depreciation:</b>					
As at 31 December 2024	102,042,249,790	31,691,300,726	16,782,288,899	3,278,139,751	153,793,979,166
- Depreciation for the period	1,758,481,641	983,550,747	831,156,140	39,798,154	3,612,986,682
As at 30 June 2025	103,800,731,431	32,674,851,473	17,613,445,039	3,317,937,905	157,406,965,848
<b>Net carrying amount:</b>					
As at 31 December 2024	49,902,628,922	4,196,225,297	6,276,885,930	145,426,438	60,521,166,587
As at 30 June 2025	48,144,147,281	3,212,674,550	5,445,729,790	105,628,284	56,908,179,905

Currency: VND

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month then ended

10. INTANGIBLE FIXED ASSETS

	Currency: VND		
	<i>Long-term land use rights</i>	<i>Computer software</i>	<i>Total</i>
<b>Cost:</b>			
As at 31 December 2024	<u>27,870,452,800</u>	<u>2,701,213,200</u>	<u>30,571,666,000</u>
As at 30 June 2025	<u>27,870,452,800</u>	<u>2,701,213,200</u>	<u>30,571,666,000</u>
<i>In which:</i>			
<i>Fully amortized</i>	<u>5,220,000</u>	<u>2,701,213,200</u>	<u>2,706,433,200</u>
<b>Accumulated amortisation:</b>			
As at 31 December 2024	<u>5,220,000</u>	<u>2,701,213,200</u>	<u>2,706,433,200</u>
As at 30 June 2025	<u>5,220,000</u>	<u>2,701,213,200</u>	<u>2,706,433,200</u>
<b>Net carrying amount:</b>			
As at 31 December 2024	<u>27,865,232,800</u>	<u>-</u>	<u>27,865,232,800</u>
As at 30 June 2025	<u>27,865,232,800</u>	<u>-</u>	<u>27,865,232,800</u>

11. CONSTRUCTION IN PROGRESS

	Currency: VND	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Renovation of fixed assets	<u>4,675,385,590</u>	<u>362,866,667</u>
<b>TOTAL</b>	<u><b>4,675,385,590</b></u>	<u><b>362,866,667</b></u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month then ended

## 12. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance				Beginning balance					
	Interest rate	Number of shares	Cost	Provision	Fair value	Interest rate	Number of shares	Cost	Provision	Fair value
<b>Other long-term investments</b>										
CPC1 Pharmaceutical Joint Stock Company – Hanoi (i)	16.43%	5,332,863	27,776,985,675	-	429,295,487,697	16.43%	2,666,666	27,776,985,675	-	365,333,242,000
Mekophar Chemical Pharmaceutical Joint Stock Company (i)	0.26%	67,082	2,790,867,722	(813,949,394)	1,744,132,000	0.26%	67,082	2,790,867,722	(879,030,722)	1,911,837,000
Ha Tinh Pharmaceutical Joint Stock Company (i)	1.00%	99,825	971,029,662	-	2,345,887,500	1.00%	99,825	971,029,662	-	1,996,500,000
TV Pharm										
Pharmaceutical Joint Stock Company	0.16%	46,816	300,659,375	(36,659,375)	(ii)	0.16%	46,816	300,659,375	-	(ii)
Vidipha Central Pharmaceutical Joint Stock Company (i)	0.10%	21,600	472,871,724	-	662,400,000	0.10%	21,600	472,871,724	-	799,200,000
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)
<b>TOTAL</b>			<b>32,511,198,461</b>	<b>(850,608,769)</b>				<b>32,511,198,461</b>	<b>(879,030,722)</b>	

(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 collect 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.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 13. PREPAID EXPENSES

Currency: VND

	Ending balance	Beginning balance
<b>Short-term</b>		
Software licensing fees	673,666,341	1,540,164,049
Others	622,384,565	300,049,707
<b>TOTAL</b>	<b>1,296,050,906</b>	<b>1,840,213,756</b>
<b>Long-term</b>		
Prepaid land rental	24,423,363,719	24,933,986,855
<b>TOTAL</b>	<b>24,423,363,719</b>	<b>24,933,986,855</b>

### 14. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

#### 14.1 Short-term trade payables

Currency: VND

	30 June 2025		31 December 2024	
	Amount	Payable amount	Amount	Payable amount
Trade payables to suppliers	438,019,853,865	438,019,853,865	442,207,950,395	442,207,950,395
Hyphens Pharma Pte. LTD	45,889,753,426	45,889,753,426	142,810,055,819	142,810,055,819
Ever Neuro Pharma GMBH	40,524,962,793	40,524,962,793	46,538,293,475	46,538,293,475
Others	351,605,137,646	351,605,137,646	252,859,601,101	252,859,601,101
Trade payables to related parties (Note 28)	9,282,578,980	9,282,578,980	6,694,706,672	6,694,706,672
<b>TOTAL</b>	<b>447,302,432,845</b>	<b>447,302,432,845</b>	<b>448,902,657,067</b>	<b>448,902,657,067</b>

#### 14.2 Short-term advances from customers

Currency: VND

	30 June 2025	31 December 2024
Project Management Unit for Technical Assistance of the Global Fund to Fight AIDS, Tuberculosis and Malaria	2,000,000,000	-
Phi Long MEP Joint Stock Company	1,437,577,258	3,274,173,857
Others	213,642,157	1,753,223,111
<b>TOTAL</b>	<b>3,651,219,415</b>	<b>5,027,396,968</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

# 15. SHORT-TERM ACCRUED EXPENSES

	Currency: VND	
	30 June 2025	31 December 2024
Sale bonus	4,479,750,000	4,479,750,000
Accrued interest expenses	249,203,293	277,114,586
Others	3,454,349,792	689,945,337
<b>TOTAL</b>	<b>8,183,303,085</b>	<b>5,446,809,923</b>

# 16. OTHER PAYABLES

	Currency: VND	
	30 June 2025	31 December 2024
<b>Short-term</b>		
Entrusted import services	-	5,202,384,677
Dividend payable	25,380,463,800	11,203,553,800
Trade union fee	39,116,800	38,097,840
Others	1,406,001,352	2,428,328,570
<b>TOTAL</b>	<b>26,825,581,952</b>	<b>18,872,364,887</b>
<b>Long-term</b>		
Warehouse leasing deposits	2,061,858,792	-
<b>TOTAL</b>	<b>2,061,858,792</b>	<b>-</b>

# Central Pharmaceutical CPC1 Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 17. SHORT-TERM LOANS

	Note	31 December 2024		Movement during the period		30 June 2025	
		Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Loans from banks	17.1	325,302,879,456	325,302,879,456	574,568,505,095	(495,344,197,299)	404,527,187,252	404,527,187,252
Loans from individuals	17.2	10,941,000,000	10,941,000,000	3,385,000,000	(3,035,000,000)	11,291,000,000	11,291,000,000
<b>TOTAL</b>		<b>336,243,879,456</b>	<b>336,243,879,456</b>	<b>577,953,505,095</b>	<b>(498,379,197,299)</b>	<b>415,818,187,252</b>	<b>415,818,187,252</b>

Currency: VND

### 17.1 Short-term loans from banks

Details of loans from banks are as follows:

Lenders	30 June 2025 (VND)	Principal and interest repayment term	Interest rate per annum	Description of collateral
Vietnam Maritime Commercial Joint Stock Bank – Transaction Office	118,533,094,247	Principal is repayable within 5 months with the last withdrawal being due on 1 Dec 2025. Interest is payable on a monthly basis.	4.1 %	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade - Tan Binh Branch	93,084,403,177	Principal is repayable within 5 months with the last withdrawal being due on 1 Dec 2025. Interest is payable on a monthly basis.	4.5%	Unsecured
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Transaction Office	69,459,616,738	Principal is repayable within from 4 to 6 months with the last withdrawal being due on 22 December 2025. Interest is payable on a monthly basis.	4.1% - 4.3%	Unsecured
Military Commercial Joint Stock Bank – Transaction Office 2	67,980,529,474	Principal is repayable within 6 months with the last withdrawal being due on 20 October 2025. Interest is payable on a monthly basis.	5.0%	Unsecured
Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	35,311,118,336	Principal is repayable within 5 months with the last withdrawal being due on 21 November 2025. Interest is payable on a monthly basis.	4.2%	Unsecured
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoan Kiem Branch	20,158,425,280	Principal is repayable within 5.5 months with the last withdrawal being due on 12 December 2025. Interest is payable on a monthly basis.	4.2%	Unsecured

**TOTAL**

**404,527,187,252**



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**17. SHORT-TERM LOANS** (continued)

**17.2 Short-term loans from individuals**

These are unsecured loans from individuals with a maturity of less than 12 months from the disbursement date. The applicable interest rate for these loans is 5.7% per annum, with interest payments on a quarterly basis.

**18. BONUS AND WELFARE FUND**

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Beginning balance	7,080,039,522	672,051,279
Appropriation during the period (Note 19.1)	9,765,973,818	14,652,816,826
Utilisation during the period	-	(8,796,884,583)
Ending balance	<u>16,846,013,340</u>	<u>6,527,983,522</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

Currency: VND

	Issued share capital	Investment and development fund	Undistributed earnings	Total
<b>For the period ended 30 June 2024 (Restated)</b>				
As at 31 December 2023 (Restated)	209,790,000,000	2,444,991,780	245,563,426,974	457,798,418,754
- Net profit for the year (Restated)	-	-	45,745,633,140	45,745,633,140
- Dividends declared	-	-	(31,468,500,000)	(31,468,500,000)
- Appropriation to bonus fund for Board of Directors ("BoD"), Board of Supervision ("BoS"), Management and Chief Accountant	-	-	(392,000,000)	(392,000,000)
- Appropriation to bonus fund for exceeding 2023 profit target	-	-	(12,260,816,826)	(12,260,816,826)
- Appropriation to bonus and welfare funds 2023	-	-	(2,000,000,000)	(2,000,000,000)
As at 30 June 2024 (Restated)	<u>209,790,000,000</u>	<u>2,444,991,780</u>	<u>245,187,743,288</u>	<u>457,422,735,068</u>
<b>For the period ended 30 June 2025</b>				
As at 31 December 2024	209,790,000,000	2,444,991,780	299,295,143,281	511,530,135,061
- Net profit for the year	-	-	53,620,487,785	53,620,487,785
- Dividends declared (*)	-	-	(25,174,800,000)	(25,174,800,000)
- Appropriation to bonus fund for BoD, BoS and Management	-	-	(347,583,333)	(347,583,333)
- Appropriation to bonus fund for exceeding 2024 profit budget (*)	-	-	(7,418,390,485)	(7,418,390,485)
- Appropriation to bonus and welfare funds from profit of 2024 (*)	-	-	(2,000,000,000)	(2,000,000,000)
As at 30 June 2025	<u>209,790,000,000</u>	<u>2,444,991,780</u>	<u>317,974,857,248</u>	<u>530,209,849,028</u>

(\*) The Company has declared dividends and appropriated to bonus and welfare funds from the profits of 2024 in accordance with Resolution No. 23/NQĐHĐCĐ dated 17 April 2025 of the Company's General Meeting of Shareholders.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 19. OWNERS' EQUITY (continued)

### 19.2 Details of owners' shares capital

Unit: Share

	30 June 2025			31 December 2024		
	Ownership	Total	Ordinary shares	Ownership	Total	Ordinary shares
Vietnam Pharmaceutical Corporation	65.41%	137,215,500	13,721,550	65.41%	137,215,500	13,721,550
Mr. Le Nam Thang	8.05%	16,890,000	1,689,000	8.10%	17,000,000	1,700,000
Ms. Le Thi Kim Anh	7.24%	15,188,000	1,518,800	7.24%	15,188,000	1,518,800
Mr. Nguyen Doan Liem	5.77%	12,109,400	1,210,940	5.77%	12,109,400	1,210,940
Others	13.53%	28,387,100	2,838,710	13.48%	28,277,100	2,827,710
<b>TOTAL</b>	<b>100%</b>	<b>209,790,000</b>	<b>20,979,000</b>	<b>100%</b>	<b>209,790,000</b>	<b>20,979,000</b>

Par value of outstanding share: VND 10,000/share (as at 31 December 2024: VND 10,000/share).

### 19.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Contributed capital</b>		
Beginning balance	209,790,000,000	209,790,000,000
Ending balance	209,790,000,000	209,790,000,000
<b>Dividends declared</b>	<b>25,174,800,000</b>	<b>31,468,500,000</b>

### 19.4 Dividend

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Dividends declared during the period</b>		
Cash dividends for 2024: 1,200 VND/share	25,174,800,000	-
Cash dividends for 2023: 1,500 VND/share	-	31,468,500,000
<b>Dividends paid during the period</b>	<b>10,996,857,500</b>	<b>5,700,000</b>

### 19.5 Shares

	30 June 2025		31 December 2024	
	Quantity (Shares)	Value (VND)	Quantity (Shares)	Value (VND)
<b>Authorised share capital</b>	<b>20,979,000</b>	<b>209,790,000,000</b>	<b>20,979,000</b>	<b>209,790,000,000</b>
<b>Issued shares</b>	<b>20,979,000</b>	<b>209,790,000,000</b>	<b>20,979,000</b>	<b>209,790,000,000</b>
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Preferred shares	-	-	-	-
<b>Shares in circulation</b>	<b>20,979,000</b>	<b>209,790,000,000</b>	<b>20,979,000</b>	<b>209,790,000,000</b>
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Preferred shares	-	-	-	-



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**20. OFF-BALANCE SHEET ITEMS**

	30 June 2025	31 December 2024
Imported goods entrusted to third party (VND)	-	20,606,125,993
Foreign currencies		
- USD	11,839	11,856
- EUR	268	279

**21. REVENUE**

**21.1 Revenue from sale of goods and rendering of services**

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Gross revenue</b>	<b>1,032,688,200,351</b>	<b>1,019,095,566,294</b>
In which:		
Sale of merchandises	1,024,810,542,436	1,011,126,211,569
Render of services	7,877,657,915	7,969,354,725
<b>Revenue deductions</b>	-	-
Sales returns	-	-
<b>Net revenue</b>	<b>1,032,688,200,351</b>	<b>1,019,095,566,294</b>
In which:		
Sale to others	1,031,379,283,094	1,017,735,620,565
Sale to related parties (Note 28)	1,308,917,257	1,359,945,729

**21.2 Finance income**

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Foreign exchange gains	11,967,849,934	6,076,807,425
Dividends, profit earned	241,445,786	198,367,000
Interest income	10,845,821	10,925,709
Others	33,144,164	103,532,591
<b>TOTAL</b>	<b>12,253,285,705</b>	<b>6,389,632,725</b>

**22. COST OF GOODS SOLD AND SERVICES RENDERED**

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
Cost of merchandises sold and services rendered	874,490,726,892	861,282,611,173
<b>TOTAL</b>	<b>874,490,726,892</b>	<b>861,282,611,173</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 23. FINANCE EXPENSES

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Realized foreign exchange losses	18,986,861,986	12,426,422,201
Interest expenses	8,401,478,788	6,134,671,848
Unrealized foreign exchange losses	-	61,581,246
Reversal of provision for financial investments	(28,421,953)	(335,410,000)
<b>TOTAL</b>	<b>27,359,918,821</b>	<b>18,287,265,295</b>

## 24. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
<b>Selling expenses</b>		
Labour costs	27,491,870,372	31,504,519,882
Expenses for external services	11,238,073,315	14,159,043,229
Material costs	2,184,180,411	3,946,397,934
Depreciation and amortisation	3,612,986,682	3,382,058,724
Others	15,710,527,382	10,825,620,241
<b>TOTAL</b>	<b>60,237,638,162</b>	<b>63,817,640,010</b>
<b>General and administrative expenses</b>		
Labour costs	7,812,134,716	5,959,079,890
Expense for external services	164,998,902	2,904,852,424
Land rental expenses	6,035,780,927	2,852,069,347
(Reversal)/Provision for doubtful debts	(271,798,591)	1,490,865,847
Depreciation and amortisation	510,623,139	510,623,139
Tools and equipment costs	1,217,113,778	327,464,090
Others	3,310,381,018	10,343,070,703
<b>TOTAL</b>	<b>18,779,233,889</b>	<b>24,388,025,440</b>

## 25. OTHER INCOME AND OTHER EXPENSES

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
<b>Other income</b>	<b>3,283,232,338</b>	<b>95,956,435</b>
Insurance compensation	3,283,232,338	-
Others	-	95,956,435
<b>Other expenses</b>	<b>309,241,806</b>	<b>1,797,739,971</b>
Penalties	24,851,699	1,763,796,776
Others	284,390,107	33,943,195
<b>NET OTHER PROFIT/(LOSS)</b>	<b>2,973,990,532</b>	<b>(1,701,783,536)</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**26. PRODUCTION AND OPERATING COSTS**

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024 (Restated)</i>
Costs of merchandises sold	874,490,726,892	854,817,334,585
Labour costs	35,304,005,088	37,463,599,772
Expenses for external services	11,403,072,217	20,905,341,866
(Reversal)/Provision	(271,798,591)	1,490,865,847
Raw materials costs	2,184,180,411	4,482,578,066
Depreciation, amortisation of fixed assets and land rental fees	4,123,609,821	3,898,897,657
Others	26,273,803,105	19,964,382,242
<b>TOTAL</b>	<b><u>953,507,598,943</u></b>	<b><u>943,023,000,035</u></b>

**27. CORPORATE INCOME TAX**

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

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

**27.1 CIT expenses**

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024 (Restated)</i>
Current tax expenses	14,812,271,039	11,555,295,743
Deferred tax income	(1,384,800,000)	(1,293,055,318)
<b>TOTAL</b>	<b><u>13,427,471,039</u></b>	<b><u>10,262,240,425</u></b>



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**27. CORPORATE INCOME TAX (continued)**

**27.1 CIT expenses (continued)**

The reconciliation between the profit before tax and taxable profit is presented below:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024 (Restated)
<b>Accounting profit before tax</b>	<b>67,047,958,824</b>	<b>56,007,873,565</b>
At CIT rate of 20% applicable to the Company	13,409,591,765	11,201,574,713
<i>Adjustments to increase:</i>		
Other non-deductible expenses	66,168,430	41,884,922
Penalties	-	351,509,508
<i>Adjustments to decrease:</i>		
Dividend income	(48,289,156)	(39,673,400)
Others	-	(1,293,055,318)
<b>Total current CIT expenses</b>	<b>13,427,471,039</b>	<b>10,262,240,425</b>

**27.2 Current tax**

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

**27.3 Deferred tax assets**

The Company has recognised deferred tax assets with movements during the current period and previous period as below:

	Currency: VND			
	Interim balance sheet		Interim income statement	
	30 June 2025	31 December 2024	For the six- month period ended 30 June 2025	For the six- month period ended 30 June 2024
<b>Deferred tax assets</b>				
Provision for obsolete inventories	4,615,812,818	4,615,812,818	-	1,293,055,318
Accrued legal fees	500,000,000	-	500,000,000	-
Unpaid bonus expenses	884,800,000	-	884,800,000	-
	<b>6,000,612,818</b>	<b>4,615,812,818</b>		
<b>Net deferred tax credit to income statement</b>			<b>1,384,800,000</b>	<b>1,293,055,318</b>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 28. TRANSACTIONS WITH RELATED PARTIES

List of members of Board of Directors, Management and Audit Committee during the period and as at the date of these interim financial statements is presented in the General Information section.

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 period and as at 30 June 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Vietnam Pharmaceutical Corporation	Parent company
Codupha Central Pharmaceutical Joint Stock Company	Affiliate
Central Pharmaceutical Joint Stock Company No. 3	Affiliate
Vietnam Medical Products Import – Export Joint Stock Company	Associate of parent company
Danapha Pharmaceutical Joint Stock Company	Associate of parent company
Imexpharm Pharmaceutical Joint Stock Company	Associate of parent company
Hanoi CPC1 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")

Significant transactions with related parties during the six-month period ended 30 June 2024 and 30 June 2025 were as follows:

		<i>Currency: VND</i>	
<i>Related parties</i>	<i>Transaction</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Hanoi CPC1 Pharmaceutical Joint Stock Company	Sale of goods	1,308,917,257	1,229,600,720
Vietnam Pharmaceutical Corporation	Dividends declared	16,466,836,680	-
	Dividends paid	10,977,240,000	-
Imexpharm Pharmaceutical Joint Stock Company	Purchase of goods and services	3,314,416,377	-
OPC Pharmaceutical Joint Stock Company	Purchase of goods and services	7,548,581,986	3,497,449,169

### *Terms and conditions of transactions with related parties:*

The sales to, purchases of goods with related parties are made based on contractual agreement.

Outstanding balances at 30 June 2025 are unsecured, interest free and will be settled in cash. For the six-month period ended 30 June 2025, the Company has not made any provision for doubtful debts related to amounts owed by related parties (31 December 2024: nil). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

**28. TRANSACTIONS WITH RELATED PARTIES (continued)**

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

Currency: VND

Related parties	Transaction	30 June 2025	31 December 2024
<b>Short-term trade payables (Note 14)</b>			
OPC Pharmaceutical Joint Stock Company	Purchase of goods	9,246,474,268	6,678,228,735
Hanoi CPC1 Pharmaceutical Joint Stock Company	Purchase of goods	36,104,712	13,965,000
Danapha Pharmaceutical Joint Stock Company	Purchase of goods	-	2,512,937
<b>TOTAL</b>		<b>9,282,578,980</b>	<b>6,694,706,672</b>

**Transactions with other related parties**

Remuneration to members of the Board of Directors ("BOD") and management during the period:

Currency: VND

Name	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Ms. Han Thi Khanh Vinh	159,000,000	63,272,727
Ms. Bui Thi Thanh Hai	373,466,113	62,540,908
Mr. Nguyen Huy Thanh	356,485,832	34,909,091
Mr. Nguyen Doan Liem	61,950,000	34,909,091
Ms. Tran Thi Kim Khanh	127,750,000	24,545,455
Ms. Nguyen Hong Nhung	-	21,818,182
Ms. Nguyen Thuy Dung	-	21,818,182
Mr. Cong Viet Hai	2,106,000	407,707,270
Mr. Ta Van Dung	394,381,818	-
Ms. Nguyen Thi Hoa	373,064,391	328,302,454
<b>TOTAL</b>	<b>1,848,204,154</b>	<b>999,823,360</b>

Salary and operating expenses of the Board of Supervision:

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Salary and operating expenses of the Board of Supervision	-	206,102,275



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

## 29. COMMITMENTS

### *Operating lease commitment as a lessee*

The Company lease lands under operating lease arrangements. The future minimum lease commitments as at the balance sheet dates under these operating lease agreements are as follows:

	Currency: VND	
	30 June 2025	31 December 2024
Less than 1 year	8,900,730,535	5,489,762,524
From 1 - 5 years	35,032,688,536	26,736,020,430
More than 5 years	119,009,018,601	70,933,549,031
<b>TOTAL</b>	<b>162,942,437,672</b>	<b>103,159,331,985</b>

### *Operating lease commitments*

The Company lets out assets under operating lease arrangements. The future minimum rental receivable as at the balance sheet dates under the operating lease agreements is as follows:

	Currency: VND	
	30 June 2025	31 December 2024
Less than 1 year	13,311,553,578	14,262,928,640
From 1 - 5 years	17,429,323,453	18,997,962,564
More than 5 years	256,806,168	539,292,953
<b>TOTAL</b>	<b>30,997,683,199</b>	<b>33,800,184,157</b>

## 30. CONTINGENT ASSETS

In 2022, the Company imported a shipment from a foreign supplier with a total value of approximately VND 26.6 billion. During transportation, this shipment sustained significant damage, resulting in a decline in value and was not eligible for consumption. Accordingly, the Company made a provision for inventory devaluation for the entire value of this shipment in prior years. At the same time, the Company initiated a claim for compensation for the damaged shipment with the insurance provider. However, the insurance provider denied the claim, prompting the Company to file a lawsuit to demand compensation.

On 9 June 2025, the Hanoi People's Court issued appellate judgment No. 138/2025/KDTM-PT ("Judgment 138"), confirming the Company's entitlement to receive compensation from the insurance provider with an amount of VND 26.6 billion, along with late payment interest accrued up to 20 September 2024, totalling approximately VND 5.3 billion.

As of the date of these interim financial statements, the Company is coordinating with the insurance provider to recover the compensation in accordance with Judgment 138. The Company has not recognized any income related to this compensation amount in these interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 31. EARNINGS PER SHARE

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

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024 (Restated)</i>
Profit after tax	53,620,487,785	45,745,633,140
Distribution to bonus and welfare fund and executive's reward	(5,065,464,834)	(6,696,580,545)
<b>Net profit attributable to ordinary shareholders</b>	<b>48,555,022,951</b>	<b>39,049,052,595</b>
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share	20,979,000	20,979,000
<b>Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect off dilution</b>	<b>20,979,000</b>	<b>20,979,000</b>
<b>Basic earnings per share</b>	<b>2,314</b>	<b>1,861</b>
<b>Diluted earnings per share</b>	<b>2,314</b>	<b>1,861</b>

Net profit used to compute earnings per share for the six-month period ended 30 June 2024 was restated to correct certain prior years' accounting errors (Note 32) and to reflect the actual appropriation to bonus and welfare fund and executive's reward from 2024 retained earnings in accordance with the Resolution No. 23/NQ-ĐHĐCĐ dated 17 April 2025 of the 2025 Annual General Meeting of Shareholders ("Resolution No.23").

Net profit used to compute earnings per share for the six-month period ended 30 June 2025 was adjusted for the provisional appropriation to bonus and welfare fund in accordance with the Resolution No. 23.

There were no other common stock transactions or other potential common stock transactions occurring from the end of the annual accounting period to the date of completion of these interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

### 32. CORRESPONDING FIGURES

The Company has restated certain items in the interim income statement, the interim cashflow statement for the six-month period ended 30 June 2024 and the related notes to the interim financial statements to reflect the impact of inappropriate recognition in previous years relating to (i) the accounting for profit arising from intra-company sales from the Head office to the branches, (ii) the inadequate provision for diminution in value of inventories, and (iii) the resulting impact on earnings per share due to the above adjustments and the appropriation of funds from retained earnings.

Details are as follows:

		Currency: VND		
Code	ITEMS	As previously stated	Restatement	As restated
<b>Income statement</b>				
11	Cost of goods sold and services rendered	(846,324,498,595)	(14,958,112,578)	(861,282,611,173)
20	Gross profit from sale of goods and rendering of services	172,771,067,699	(14,958,112,578)	157,812,955,121
30	Operating profit	72,667,769,679	(14,958,112,578)	57,709,657,101
32	Other expenses	(40,192,435)	(1,757,547,536)	(1,797,739,971)
40	Other profit/(loss)	55,764,000	(1,757,547,536)	(1,701,783,536)
50	Accounting profit before tax	72,723,533,679	(16,715,660,114)	56,007,873,565
51	Current corporate income tax expenses	(15,839,973,576)	4,284,677,833	(11,555,295,743)
60	Net profit after tax	58,176,615,421	(12,430,982,281)	45,745,633,140
70	Basic earning per share	2,539	(678)	1,861
71	Diluted earning per share	2,539	(678)	1,861
<b>Cash flow statement</b>				
01	Accounting profit before tax	72,723,533,679	(16,715,660,114)	56,007,873,565
03	Provisions	7,620,732,435	(6,465,276,588)	1,155,455,847
08	Operating profit before changes in working capital	90,230,124,156	(23,180,936,702)	67,049,187,454
10	Increase in inventories	(30,088,060,150)	21,423,389,166	(8,664,670,984)
11	Decrease in payables (other than interest, corporate income tax)	(7,742,934,251)	1,757,547,536	(5,985,386,715)



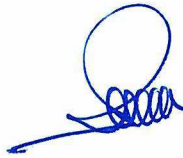
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month then ended

### 33. EVENTS AFTER THE BALANCE SHEET DATE


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

Hanoi, Vietnam  
14 August 2025

  
Preparer  
Truong Thi Hue

  
Chief Financial Officer  
Tran Anh Tuan



  
General Director  
Ta Van Dung

C.P.

C.T.INH  
UNG  
M  
HI MINH