KPMG

Central Pharmaceutical CPC1 Joint Stock Company

Interim Financial Statements for the six-month period ended 30 June 2026

Central Pharmaceutical CPC1 Joint Stock Company
Corporate Information

Establishment Decision No.	045/QD-TCTD	29 June 2010

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/QD-TCTD of the Chairman of the Board of Management of Vietnam Pharmaceutical Corporation. On 4 January 2016, the Company was transformed to a joint stock company under the name Central Pharmaceutical CPC1 Joint Stock Company in accordance with Decision No. 2290/QD-BYT dated 12 June 2015 of the Minister of Health.

Enterprise Registration Certificate No.	0100108536	4 January 2016

Pursuant to Decision No. 2290/QD-BYT dated 12 June 2015 of the Minister of Health approving the equitization plan, the Company was transformed to a joint stock company and operates under the Enterprise Registration Certificate No. 0100108536 issued by Hanoi Department of Planning and Investment (currently known as Hanoi Department of Finance) on 4 January 2016. The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is dated 28 May 2026.

Board of Management	Ms. Han Thi Khanh Vinh	Chairwoman
	Mr. Nguyen Huy Thanh	Member
	Ms. Ha Lan Anh	Member *(appointed on 21 April 2026)*
	Mr. Nguyen Doan Liem	Member
	Ms. Tran Thi Kim Khanh	Member
Audit Committee	Ms. Tran Thi Kim Khanh	Chairwoman of Audit Committee
	Mr. Nguyen Doan Liem	Member
Board of General Directors	Mr. Ta Van Dung	General Director *(until 31 July 2026)*
	Mr. Nguyen Huy Thanh	Deputy General Director *(Authorised by the Legal Representative from 1 July 2026)*
	Ms. Nguyen Thi Hoa	Deputy General Director
	Ms. Tran Ha Giang	Deputy General Director *(appointed on 1 August 2026)*
Legal Representative	Ms. Han Thi Khanh Vinh	Chairwoman of the Board of Management
Registered Office	No. 87 Nguyen Van Troi Street, Phuong Liet Ward Hanoi, Vietnam	
Auditor	KPMG Limited Vietnam	

Central Pharmaceutical CPC1 Joint Stock Company
Statement of the Board of General Directors

The Board of General Directors of Central Pharmaceutical CPC1 Joint Stock Company ("the Company") presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2026.

The Company's Board of General Directors is responsible for the preparation and true and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Company's Board of General Directors:

(a) the interim financial statements set out on pages 5 to 46 give a true and fair view of the financial position of the Company as at 30 June 2026, and of its results of operations and cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there is no reason to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of General Directors has, on the date of this statement, authorised the accompanying interim financial statements for issue.

On behalf of the Board of General Directors

Nguyễn Huy Thanh[1]
Deputy General Director

Hanoi, 14 August 2026

[1] Ms. Han Thi Khanh Vinh, Chairwoman of the Board of Management, authorised Mr. Nguyen Huy Thanh, Deputy General Director, to sign the interim financial statements for the six-month period ended 30 June 2026 under Letter of Authorisation No. 1229/GUQ-CPC1 dated 29 June 2026.

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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders
Central Pharmaceutical CPC1 Joint Stock Company

We have reviewed the accompanying interim financial statements of Central Pharmaceutical CPC1 Joint Stock Company ("the Company"), which comprise the statement of financial position as at 30 June 2026, the statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of General Directors on 14 August 2026, as set out on pages 5 to 46.

Management's Responsibility

The Company's Board of General Directors is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of General Directors determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 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.

Auditor's 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 financial position of Central Pharmaceutical CPC1 Joint Stock Company as at 30 June 2026 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

Emphasis of Matter

We draw attention to Note 39 to these financial statements which describes that the comparative information as at 1 January 2026 and for the six-month period ended 30 June 2025 has been restated. Our conclusion is not modified in respect of this matter.

Other Matter

The financial statements of the Company for the year ended 31 December 2025 and for the six-month period ended 30 June 2025, excluding the adjustments as presented in Note 39 to these financial statements, were audited and reviewed by another firm of auditors whose reports dated 20 March 2026 and 14 August 2025 expressed an unqualified opinion and an unqualified conclusion on those statements.

As part of our review of the Company's interim financial statements for the six-month period ended 30 June 2026, we reviewed the adjustments as presented in Note 39 that were applied to restate the comparative information as at 1 January 2026 and for the six-month period ended 30 June 2025. We were not engaged to audit, review, or apply any procedures to the financial statements for the year ended 31 December 2025 and for the six-month period ended 30 June 2025, other than with respect to the adjustments presented in Note 39 to these financial statements. Accordingly, we do not express an audit opinion or any other form of assurance on those financial statements. Based on our review, nothing has come to our attention that causes us to believe that the adjustments as presented in Note 39 to the interim financial statements are not appropriate and have not been properly applied.

KPMG Limited
Vietnam
Review Report No. 26-02-00230-26-1

M.S.D.N: 0100112042 CÔNG TY TNHH KPMG T.T.N.H.H THÀNH PHỐ HÀ NỘI

Le Nhat Vuong Practicing Auditor Registration Certificate No. 3849-2022-007-1 *Deputy General Director*	Nguyen Huu Nam Ninh Practicing Auditor Registration Certificate No. 4200-2026-007-1

Hanoi, 14 August 2026

Central Pharmaceutical CPC1 Joint Stock Company
Statement of financial position as at 30 June 2026

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Restated
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	**100**		**1,639,993,509,251**	**1,755,346,257,546**
Cash and cash equivalents	**110**	**9**	**22,687,330,987**	**51,699,887,827**
Cash	111		7,687,330,987	5,299,887,827
Cash equivalents	112		15,000,000,000	46,400,000,000
Short-term financial investments	**120**		**58,373,435,615**	**39,000,000,000**
Held-to-maturity investments	123	10(a)	58,373,435,615	39,000,000,000
Accounts receivable – short-term	**130**		**675,442,620,971**	**604,516,102,491**
Accounts receivable from customers	131	11	660,273,802,319	589,597,777,546
Prepayments to suppliers	132		3,693,226,760	8,532,303,299
Other receivables	135	12(a)	16,408,689,643	13,404,970,672
Allowance for doubtful debts	136	13	(4,933,097,751)	(7,018,949,026)
Inventories	**140**	**14**	**868,717,355,716**	**1,032,706,953,636**
Inventories	141		869,327,658,287	1,042,976,885,126
Allowance for inventories	142		(610,302,571)	(10,269,931,490)
Other current assets	**160**		**14,772,765,962**	**27,423,313,592**
Short-term deferred expenses	161		1,894,459,201	1,660,009,737
Deductible value added tax	162		12,390,457,019	23,093,084,684
Taxes and others receivable from the State	163	20	487,849,742	2,670,219,171

The accompanying notes are an integral part of these interim financial statements

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Restated
Long-term assets (200 = 210 + 220 + 250 + 260 + 270)	**200**		**148,048,159,282**	**163,359,214,397**
Accounts receivable – long-term	**210**		**67,550,400**	**739,550,400**
Other long-term receivables	215	12(b)	67,550,400	739,550,400
Fixed assets	**220**		**89,956,739,801**	**89,262,008,050**
Tangible fixed assets	221	15	59,678,811,001	61,396,775,250
Cost	*222*		*222,632,702,537*	*220,352,168,457*
Accumulated depreciation	*223*		*(162,953,891,536)*	*(158,955,393,207)*
Intangible fixed assets	227	16	30,277,928,800	27,865,232,800
Cost	*228*		*33,111,346,000*	*30,571,666,000*
Accumulated amortisation	*229*		*(2,833,417,200)*	*(2,706,433,200)*
Long-term work in progress	**250**		**-**	**2,539,680,000**
Construction in progress	252		-	2,539,680,000
Long-term financial investments	**260**		**31,665,708,739**	**43,404,088,939**
Equity investments in other entities	263	10(b)	32,511,198,461	32,511,198,461
Allowance for impairment of long-term financial investments	264	10(b)	(845,489,722)	(1,107,109,522)
Held-to-maturity investments	265		-	12,000,000,000
Other long-term assets	**270**		**26,358,160,342**	**27,413,887,008**
Long-term deferred expenses	271	17	25,336,099,828	24,885,162,036
Deferred tax assets	272	18	1,022,060,514	2,528,724,972
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,788,041,668,533**	**1,918,705,471,943**

The accompanying notes are an integral part of these interim financial statements

Form B 01a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Restated
RESOURCES				
LIABILITIES (300 = 310 + 330)	**300**		**1,211,875,448,922**	**1,338,326,478,844**
Current liabilities	**310**		**1,211,112,448,922**	**1,337,713,478,844**
Accounts payable to suppliers	311	19	650,119,576,150	656,786,156,909
Advances from customers	312		9,091,570,812	7,863,793,553
Dividends/Profits payable	313		52,660,971,000	-
Taxes and others payable to the State – short-term	314	20	31,456,726,650	20,440,860,144
Payable to employees	315		8,307,101,729	15,384,959,312
Accrued expenses	316	21	6,089,315,014	5,786,618,583
Deferred revenue – short-term	319		734,500,000	548,600,000
Other payables – short-term	320	22	4,999,715,818	4,754,356,102
Short-term borrowings	321	23	418,380,736,221	610,875,667,651
Provisions – short-term	322		-	1,092,549,250
Bonus and welfare funds	323	24	29,272,235,528	14,179,917,340
Long-term liabilities	**330**		**763,000,000**	**613,000,000**
Other payables – long-term	338		763,000,000	613,000,000
EQUITY	**400**	**25**	**576,166,219,611**	**580,378,993,099**
Share capital	411	26	209,790,000,000	209,790,000,000
- *Ordinary shares with voting rights*	*411a*		*209,790,000,000*	*209,790,000,000*
Investment and development fund	418		2,444,991,780	2,444,991,780
Retained profits	420		363,931,227,831	368,144,001,319
- *Retained profits brought forward*	*420a*		*300,518,183,131*	*259,544,077,081*
- *Retained profit for the current period*	*420b*		*63,413,044,700*	*108,599,924,238*
TOTAL RESOURCES (440 =300 + 400)	**440**		**1,788,041,668,533**	**1,918,705,471,943**

Authorised, 14 August 2026

Preparer	Chief Accountant	Authorised legal Representative
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh
General Accountant	*Chief Accountant*	*Deputy General Director*

CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1

The accompanying notes are an integral part of these interim financial statements

Central Pharmaceutical CPC1 Joint Stock Company
Statement of income for the six-month period ended 30 June 2026

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND Restated
Revenue from sales of goods and provision of services	**01**	**29**	**1,246,250,225,251**	**1,032,688,200,351**
Cost of sales	**11**	**30**	**1,080,211,758,964**	**877,122,718,418**
Gross profit from sales of goods and provision of services (20 = 01 - 11)	**20**		**166,038,466,287**	**155,565,481,933**
Financial income	22	31	10,566,346,627	12,253,285,705
Financial expenses	23	32	18,019,092,810	27,359,918,821
In which: Interest expense	*24*		*16,262,860,595*	*8,401,478,788*
Selling expenses	25	33	65,353,930,184	60,237,638,162
General and administration expenses	26	34	8,244,376,823	18,779,233,889
Net operating profit {30 = 20 + 22 - 23 - (25 + 26)}	**30**		**84,987,413,097**	**61,441,976,766**
Other income	31		53,998,590	3,283,232,338
Other expenses	32		2,781,607,691	309,241,806
Results of other activities (40 = 31 - 32)	**40**		**(2,727,609,101)**	**2,973,990,532**
Accounting profit before tax (50 = 30 + 40)	**50**		**82,259,803,996**	**64,415,967,298**
Income tax expense – current	**51**	**36**	**17,340,094,838**	**14,812,271,039**
Income tax expense/(benefit) – deferred	**52**	**36**	**1,506,664,458**	**(1,384,800,000)**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**63,413,044,700**	**50,988,496,259**
Earnings per share				
Basic earnings per share	70	37	2,690	2,114

Authorised, 14 August 2026

Preparer	Chief Accountant	Authorised legal Representative
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh
General Accountant	*Chief Accountant*	*Deputy General Director*

The accompanying notes are an integral part of these interim financial statementsc

Central Pharmaceutical CPC1 Joint Stock Company
Statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND Restated
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**01**		**82,259,803,996**	**64,415,967,298**
Depreciation and amortisation	02		4,636,105,465	4,123,609,821
Allowances and provisions	03		(13,099,649,244)	(1,227,032,031)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		2,017,852,015	4,507,339,703
Profits from investing, financing activities	05		(2,119,801,650)	(252,291,607)
Interest expense	06		16,262,860,595	8,401,478,788
Operating profit before changes in working capital	**08**		**89,957,171,177**	**79,969,071,972**
Change in receivables	09		(54,910,234,496)	(79,850,692,301)
Change in inventories	10		173,649,226,839	14,535,856,196
Change in payables	11		(11,587,586,043)	(11,544,543,784)
Change in deferred expenses	12		(1,196,010,392)	544,162,850
			195,912,567,085	**3,653,854,933**
Interest paid	14		(15,755,636,168)	(8,429,390,081)
Income tax paid	15		(8,697,048,983)	(13,000,000,000)
Other payments for operating activities	17		(86,000,000)	-
Net cash flows from operating activities	20		**171,373,881,934**	**(17,775,535,148)**
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(2,280,534,080)	(2,603,680,926)
Payments for granting loans, purchase of debt instruments of other entities	23		(68,000,000,000)	-
Receipts from collecting loans, sales of debt instruments of other entities	24		60,626,564,385	-
Receipts of interests, dividends and shares of profit	27		1,746,366,035	252,291,607
Net cash flows from investing activities	**30**		**(7,907,603,660)**	**(2,351,389,319)**

The accompanying notes are an integral part of these interim financial statementsc

Central Pharmaceutical CPC1 Joint Stock Company
Statement of cash flows for the six-month period ended 30 June 2026
(Indirect method - continued)

Form B 03a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND Restated
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		676,842,982,880	577,953,505,095
Payments to settle loan principals	34		(869,337,914,310)	(498,379,197,299)
Payments of dividends	36		-	(10,996,857,500)
Net cash flows from financing activities	**40**		**(192,494,931,430)**	**68,577,450,296**
Net cash flows during the period (50 = 20 + 30 + 40)	**50**		**(29,028,653,156)**	**48,450,525,829**
Cash and cash equivalents at the beginning of the period	**60**	**9**	**51,699,887,827**	**9,507,536,737**
Effect of exchange rate fluctuations on cash and cash equivalents	**61**		**16,096,316**	**3,258,646**
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	**70**	**9**	**22,687,330,987**	**57,961,321,212**

Authorised, 14 August 2026

Preparer	Chief Accountant	Authorised legal Representative
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh
General Accountant	*Chief Accountant*	*Deputy General Director*

M.S.D.N: 0100108530 C.T.C.P. CÔNG TY CỔ PHẦN DƯỢC PHẨM TRUNG ƯƠNG CPC1 THÀNH PHỐ HÀ NỘI

The accompanying notes are an integral part of these interim financial statements

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. Reporting entity

(a) Ownership structure

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/QD-TCTD of the Chairman of the Board of Management of Vietnam Pharmaceutical Corporation. Pursuant to Decision No. 2290/QD-BYT dated 12 June 2015 of the Minister of Health approving the equitization plan, the Company was transformed to a joint stock company and operates under the Enterprise Registration Certificate No. 0100108536 issued by Hanoi Department of Planning and Investment (currently known as Hanoi Department of Finance) on 4 January 2016.

(b) Principal activities

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

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

At 30 June 2026, the Company had 257 employees (1/1/2026: 286 employees).

At 30 June 2026, the Company had 3 dependent accounting branches. Details are as follows:

Name	Address
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 – 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

2. Basis of preparation

(a) Statement of compliance

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for interim financial statement presentation purpose.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Company's accounting policies and their effects on the financial statements are disclosed in the following notes to the financial statements:

- Foreign currency transactions (Note 4(a)(i));
- Investment in other entities (Note 4(c)(ii));
- Accounts receivable (Note 4(d)); and
- Dividends payable (Note 4(k)).

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements, except for those described in Note 3.

(a) Foreign currency

Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's Board of General Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

(ii) Investments in other entities

Investments in other entities comprises investments in equity instruments of other entities that the Company does not have control, joint control or significant influence over the investees and investments in business cooperation contracts ("BCC contracts") that the Company does not have joint control over the activities but is entitle to share of profit or loss of the BCC contracts. These investments are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

(e) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use and adjustments arising from the revaluation of assets upon the Company's equitisation as approved by the relevant authorities. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ Buildings and structures	5 – 59 years
▪ Machinery and equipment	2 – 12 years
▪ Motor vehicles	4 – 9 years
▪ Office equipment	2 – 7 years

(g) Intangible fixed assets

(i) Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of a land use right comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Land use rights with indefinite term are not amortised.

(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 5 years.

(h) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(i) Long-term deferred expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the statement of income on a straight-line basis over the term of the lease from 33 to 45 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 1 to 3 years.

(j) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(k) Dividends payable

Dividends payable are recognised at the date when the General Meeting of Shareholders of the Company resolved to distribute dividends to shareholders.

(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

(m) 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.

(n) Taxation

Income tax on the profit for the period comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Revenue and other incomes

(i) Goods sold

Revenue from the sale of goods is recognised in the statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Services rendered

Revenue from services rendered is recognised in the statement of income when the services have been accepted and confirmed by the customer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) Rental income

Rental income from leased property is recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iv) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikeliness of recovery.

(v) Dividend income

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC) is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(p) Leases

Lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense, over the term of the lease.

(q) Production and business expenses

Expenses shall be recognised in the statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the statement of income on a systematic or proportional basis.

(r) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

(s) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare funds for the accounting period) of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting both the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding to reflect the effect of all dilutive potential ordinary shares, including convertible bonds and share options. During the period, the Company had no potential ordinary shares and therefore did not present diluted EPS.

(t) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Board of General Directors believes that the Company operates primarily in a single business segment, namely the wholesale of medicines, medical equipment, cosmetics and hygiene products, and in a single geographical segment, Vietnam.

(u) Related parties

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

(v) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior period.

5. Seasonality of operations

The Company does not have any seasonal business segments that may affect its operating results for the six-month period ended 30 June 2026.

6. Changes in accounting estimates

In preparing the Company's annual and interim financial statements, the Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. During the six-month period ended 30 June 2026, there were not any significant changes in accounting estimates since the latest accounting period ended.

7. Unusual items

The Company does not have any unusual items which may affect its interim financial statements for the six-month period ended 30 June 2026.

8. Changes in the composition of the Company

There were no significant changes in the composition of the Company during the six-month period ended 30 June 2026.

9. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
Cash on hand	310,422,931	617,516,560
Cash in banks (*)	7,376,908,056	4,682,371,267
Cash equivalents (**)	15,000,000,000	46,400,000,000
	22,687,330,987	51,699,887,827

(*) Details of cash in banks are as follows:

	30/6/2026 VND	1/1/2026 VND
Bank		
Vietnam Joint Stock Commercial Bank for Industry and Trade	3,635,026,820	2,870,315,938
Vietnam Technological and Commercial Joint Stock Bank	1,266,348,368	625,441,929
Military Commercial Joint Stock Bank	875,232,689	584,963,929
Other banks	1,600,300,179	601,649,471
	7,376,908,056	4,682,371,267

(**) Cash equivalents include deposits with original terms from 1 month to 2 months at Military Commercial Joint Stock Bank and an interest rate of 4.75% per annum (1/1/2026: 4.75% per annum).

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10. Investments

(a) Held-to-maturity investments – short-term

	30/6/2026				1/1/2026			
	Interest rate	Amortised cost VND	Recoverable amount VND	Allowance VND	Interest rate	Amortised cost VND	Recoverable amount VND	Allowance VND
Term deposits at								
▪ Vietnam International Commercial Joint Stock Bank	6.5%	5,073,632,876	5,073,632,876	-	7.7%	6,000,000,000	6,000,000,000	-
▪ Vietnam Maritime Commercial Joint Stock Bank	4.75% - 8.5%	43,295,604,109	43,295,604,109	-	7.2% - 7.3%	33,000,000,000	33,000,000,000	-
▪ Military Commercial Joint Stock Bank	8.2%	10,004,198,630	10,004,198,630	-	8%	-	-	-
		58,373,435,615	58,373,435,615	-		39,000,000,000	39,000,000,000	-

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(b) Equity investments in other entities – long-term

	Address	30/6/2026 % of equity owned and voting right	30/6/2026 Quantity	30/6/2026 Cost VND	30/6/2026 Allowance VND	30/6/2026 Fair value VND	1/1/2026 % of equity owned and voting right	1/1/2026 Quantity	1/1/2026 Cost VND	1/1/2026 Allowance VND	1/1/2026 Fair value VND
Equity investments in other entities											
▪ CPC1 Hanoi Pharmaceutical Joint Stock Company (i)	Hanoi, Vietnam	16.43%	5,333,332	27,776,985,675	-	412,266,563,600	16.43%	5,333,332	27,776,985,675	-	618,133,178,800
▪ Mekophar Chemical Pharmaceutical Joint Stock Company (i)	Hanoi, Vietnam	0.26%	67,082	2,790,867,722	(845,489,722)	1,945,378,000	0.26%	67,082	2,790,867,722	(1,107,109,522)	1,683,758,200
▪ Ha Tinh Pharmaceutical Joint Stock Company (i)	Ha Tinh, Vietnam	1.00%	99,825	971,029,662	-	2,495,625,000	1.00%	99,825	971,029,662	-	2,545,537,500
▪ TV.Pharm Pharmaceutical Joint Stock Company	Vinh Long, Vietnam	0.16%	46,816	300,659,375	-	(ii)	0.16%	46,816	300,659,375	-	(ii)
▪ Vidipha Central Pharmaceutical Joint Stock Company (i)	Ho Chi Minh City, Vietnam	0.10%	21,600	472,871,724	-	1,252,800,000	0.10%	21,600	472,871,724	-	1,252,800,000
▪ Tuyen Quang Pharmaceutical Joint Stock Company	Tuyen Quang, Vietnam	0.36%	18,000	197,784,303	-	(ii)	0.36%	18,000	197,784,303	-	(ii)
▪ Sanofi - Synthelabo Vietnam Pharmaceutical Joint Stock Company	Ho Chi Minh City, Vietnam	<0.01%	10	1,000,000	-	(ii)	<0.01%	10	1,000,000	-	(ii)
				32,511,198,461	(845,489,722)				32,511,198,461	(1,107,109,522)	

(i) The fair values of investments in these shares were determined by reference to the quoted closing prices on the stock exchanges at the end of the reporting period.

(ii) At the reporting date, the Company has not determined fair values of these investments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial investments may differ from their carrying amounts.

11. Accounts receivable from customers

Accounts receivable from customers detailed by significant customer

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Related parties				
CPC1 Hanoi Pharmaceutical Joint Stock Company – company with common members of the Board of Management ("BOM")	-	-	8,049,432	-
Other parties				
Cho Ray Hospital	16,860,487,870	-	17,747,435,470	-
Military Hospital 175	22,562,970,670	-	12,146,953,600	-
Bach Mai Hospital	21,760,046,540	-	8,125,980,000	-
Others	599,090,297,239	(4,933,097,751)	551,569,359,044	(7,018,949,026)
	660,273,802,319	(4,933,097,751)	589,597,777,546	(7,018,949,026)

12. Other receivables

(a) Other short-term receivables comprised

	30/6/2026 Carrying amount VND	1/1/2026 Carrying amount VND
Receivables for entrusted import services	2,510,752,452	-
Deposits	5,000,000	16,070,000
Others	13,892,937,191	13,388,900,672
	16,408,689,643	13,404,970,672

(b) Other long-term receivables comprised

	30/6/2026 Carrying amount VND	1/1/2026 Carrying amount VND
Deposits	67,550,400	739,550,400

13. Bad and doubtful debts

	30/6/2026				1/1/2026			
	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	Overdue period	Cost VND	Allowance VND	Recoverable amount VND
30-4 Hospital	Over 2 years	1,180,366,679	(1,137,369,179)	42,997,500	Over 2 years	1,180,366,679	(1,094,851,179)	85,515,500
Soc Trang General Hospital	Over 6 months	411,844,100	(109,444,100)	302,400,000	Over 6 months	1,124,639,000	(364,831,700)	759,807,300
Others	Over 6 months	8,590,715,183	(3,686,284,472)	4,904,430,711	Over 6 months	11,648,974,878	(5,559,266,147)	6,089,708,731
		10,182,925,962	(4,933,097,751)	5,249,828,211		13,953,980,557	(7,018,949,026)	6,935,031,531
Of which:								
Allowance for doubtful debts – short-term			(4,933,097,751)				(7,018,949,026)	

14. Inventories

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Goods in transit	16,309,037,972	-	67,674,699,761	-
Merchandise inventories	853,018,620,315	(610,302,571)	975,302,185,365	(10,269,931,490)
	869,327,658,287	(610,302,571)	1,042,976,885,126	(10,269,931,490)

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15. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	158,885,859,998	36,922,267,023	21,120,475,247	3,423,566,189	220,352,168,457
Additions	-	2,280,534,080	-	-	2,280,534,080
Closing balance	158,885,859,998	39,202,801,103	21,120,475,247	3,423,566,189	222,632,702,537
Accumulated depreciation					
Opening balance	105,579,351,961	33,582,018,262	16,439,379,275	3,354,643,709	158,955,393,207
Charge for the period	2,452,579,767	774,684,114	720,492,162	50,742,286	3,998,498,329
Closing balance	108,031,931,728	34,356,702,376	17,159,871,437	3,405,385,995	162,953,891,536
Net book value					
Opening balance	53,306,508,037	3,340,248,761	4,681,095,972	68,922,480	61,396,775,250
Closing balance	50,853,928,270	4,846,098,727	3,960,603,810	18,180,194	59,678,811,001

Included in tangible fixed assets were assets costing VND124,214 million which were fully depreciated as at 30 June 2026 (1/1/2026: VND121,093 million), but which are still in active use.

Major tangible fixed assets in use:

	30/6/2026 VND	1/1/2026 VND
Office Building, 87 Nguyen Van Troi Street	33,409,023,523	33,409,023,523
Tan Tao Warehouse, Ho Chi Minh City Branch	30,994,901,884	30,994,901,884
Tan Tao Warehouse 2	25,994,329,316	25,994,329,316
	90,398,254,723	90,398,254,723

16. Intangible fixed assets

	Land use rights with an indefinite term VND	Software VND	Total VND
Cost			
Opening balance	27,870,452,800	2,701,213,200	30,571,666,000
Transfer from construction	-	2,539,680,000	2,539,680,000
Closing balance	27,870,452,800	5,240,893,200	33,111,346,000
Accumulated amortisation			
Opening balance	5,220,000	2,701,213,200	2,706,433,200
Charge for the period	-	126,984,000	126,984,000
Closing balance	5,220,000	2,828,197,200	2,833,417,200
Net book value			
Opening balance	27,865,232,800	-	27,865,232,800
Closing balance	27,865,232,800	2,412,696,000	30,277,928,800

Included in intangible fixed assets were assets costing VND2,706 million which were fully amortised as at 30 June 2026 (1/1/2026: VND2,706 million), but which are still in use.

Major intangible fixed assets in use:

	30/6/2026 VND	1/1/2026 VND
Land use rights - Ho Chi Minh City Branch Office	17,947,900,000	17,947,900,000
Land use rights - Da Nang Branch (No. 2)	5,505,000,000	5,505,000,000
Land use rights - Bac Giang Branch	3,780,000,000	3,780,000,000
	27,232,900,000	27,232,900,000

17. Long-term deferred expenses

	Prepaid land costs VND	Others VND	Total VND
Opening balance	23,912,740,583	972,421,453	24,885,162,036
Additions	-	1,248,409,630	1,248,409,630
Amortisation for the period	(510,623,136)	(286,848,702)	(797,471,838)
Closing balance	23,402,117,447	1,933,982,381	25,336,099,828

18. Deferred tax assets

	Tax rate	30/6/2026 VND	1/1/2026 VND
Allowance for inventories	20%	122,060,514	1,612,674,572
Accrued sale bonus	20%	900,000,000	900,000,000
Accrued legal fees	20%	-	16,050,400
		1,022,060,514	2,528,724,972

19. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers

	30/6/2026 VND	1/1/2026 VND
Related parties		
OPC Pharmaceutical Joint Stock Company – company with common BOM members	7,451,948,525	9,021,725,182
Imexpharm Pharmaceutical Joint Stock Company – associate of the parent company	3,533,068,244	-
Hanoi CPC1 Pharmaceutical Joint Stock Company – company with common BOM members	16,083,092	99,693,997
Other parties		
Calltrion, Inc.	174,670,309,602	195,096,097,291
Novapri Lifescience Private Limited	50,993,040,811	-
4-Life Vietnam Joint Stock Company	47,135,146,151	34,786,455,105
Angeion Medical International Pte. Ltd.	46,737,507,090	40,585,361,370
Hyphens Pharma Company Limited	27,145,274,271	86,327,651,821
Ever Neuro Pharma GMBH	14,952,747,072	14,390,668,703
Other suppliers	277,484,451,292	276,478,503,440
	650,119,576,150	656,786,156,909

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20. Taxes and others receivable from and payable to the State

	1/1/2026					30/6/2026	
	Receivable VND	Payable VND	Incurred VND	Offset VND	Paid VND	Receivable VND	Payable VND
Value added tax on domestic goods	-	57,201,433	72,621,461,600	(72,205,367,723)	(464,740,779)	-	8,554,531
Value added tax on imports	-	-	23,012,887,943	-	(23,012,887,943)	-	-
Import tax	-	-	1,539,811,822	-	(1,539,811,822)	-	-
Land use tax	2,670,219,171	-	7,085,879,987	-	(4,415,660,816)	-	-
Personal income tax	-	351,765,138	1,285,075,321	-	(2,124,690,201)	487,849,742	-
Corporate income tax	-	3,149,802,003	17,340,094,838	-	(8,697,048,983)	-	11,792,847,858
Other taxes	-	16,882,091,570	2,773,232,691	-	-	-	19,655,324,261
	2,670,219,171	20,440,860,144	125,658,444,202	(72,205,367,723)	(40,254,840,544)	487,849,742	31,456,726,650

21. Accrued expenses

	30/6/2026 VND	1/1/2026 VND
Accrued sale bonus	4,500,000,000	4,500,000,000
Accrued interest expenses	1,046,961,909	539,737,482
Others	542,353,105	746,881,101
	6,089,315,014	5,786,618,583

22. Other payables

	30/6/2026 VND	1/1/2026 VND
Payables relating to entrusted import services	3,016,528,311	3,606,624,114
Short-term deposits received	1,508,929,880	130,325,888
Others	474,257,627	1,017,406,100
	4,999,715,818	4,754,356,102

23. Short-term borrowings

	1/1/2026	Movement during the period		30/6/2026
	Carrying amount VND	Addition VND	Decrease VND	Carrying amount VND
Loans from banks (*)	601,746,667,651	676,542,982,880	(866,764,914,310)	411,524,736,221
Loans from individuals (**)	9,129,000,000	300,000,000	(2,573,000,000)	6,856,000,000
	610,875,667,651	676,842,982,880	(869,337,914,310)	418,380,736,221

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(*) Details of short-term loans from banks are as follows:

Unsecured loans	Lender	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Bank loan 1	Vietnam Maritime Commercial Joint Stock Bank – Transaction Center Branch	VND	4 % - 7.6%	87,324,544,508	147,496,530,252
Bank loan 2	Joint Stock Commercial Bank for Investment and Development of Vietnam – Hoan Kiem Branch	VND	3.7% - 7.3%	11,508,733,839	109,585,026,864
Bank loan 3	Joint Stock Commercial Bank for Foreign Trade of Vietnam – Transaction Center	VND	4.3% - 6.8%	-	108,168,935,469
Bank loan 4	Vietnam Joint Stock Commercial Bank for Industry and Trade – Tan Binh Branch	VND	4.5% - 7.7%	81,827,055,459	96,715,532,781
Bank loan 5	Vietnam Technological and Commercial Joint Stock Bank – Quang Trung Branch	VND	4.5%	-	96,611,295,602
Bank loan 6	Vietnam Bank for Agriculture and Rural Development – Tan Binh Branch	VND	4.2% - 6.5%	85,570,069,354	39,741,071,833
Bank loan 7	Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch	VND	4.4% - 7.6%	7,257,168,210	3,428,274,850
Bank loan 8	Shinhan Bank Vietnam Limited	VND	6.6% - 6.9%	15,823,948,249	-
Bank loan 9	HSBC Bank Limited	VND	6.6% - 7.7%	70,472,937,381	-
Bank loan 10	Military Commercial Joint Stock Bank	VND	3.8% - 7.8%	51,740,279,221	-
				411,524,736,221	601,746,667,651

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

Unsecured loans	Lender	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Loans from individuals	Company's employees and other individuals	VND	6.8%	6,856,000,000	9,129,000,000

24. Bonus and welfare funds

This fund is established by appropriating from profits after tax in accordance with Resolution of the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	14,179,917,340	7,080,039,522
Appropriation from retained profits after tax	15,178,318,188	9,765,973,818
Utilisation	(86,000,000)	-
Closing balance	29,272,235,528	16,846,013,340

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25. Changes in owners' equity

	Share] capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1/1/2025 – as previously stated	*209,790,000,000*	*2,444,991,780*	*299,295,143,281*	*511,530,135,061*
Impact of restatements (Note 39)	-	-	*(4,810,292,382)*	*(4,810,292,382)*
Balance at 1/1/2025 – Restated	209,790,000,000	2,444,991,780	294,484,850,899	506,719,842,679
Balance at 1/1/2025 – as previously stated	-	-	*53,620,487,785*	*53,620,487,785*
Impact of restatements (Note 39)	-	-	*(2,631,991,526)*	*(2,631,991,526)*
Net profit for the period – Restated	-	-	50,988,496,259	50,988,496,259
Dividends (Note 27)	-	-	(25,174,800,000)	(25,174,800,000)
Appropriation to bonus and welfare funds (Note 24)	-	-	(9,765,973,818)	(9,765,973,818)
Balance at 30/6/2025 – Restated	209,790,000,000	2,444,991,780	310,532,573,340	522,767,565,120
Balance at 1/1/2025 – as previously stated	*209,790,000,000*	*2,444,991,780*	*377,436,724,862*	*589,671,716,642*
Impact of restatements (Note 39)	-	-	*(9,292,723,543)*	*(9,292,723,543)*
Balance at 1/1/2026 – Restated	209,790,000,000	2,444,991,780	368,144,001,319	580,378,993,099
Net profit for the period	-	-	63,413,044,700	63,413,044,700
Dividends (Note 27)	-	-	(52,447,500,000)	(52,447,500,000)
Appropriation to bonus and welfare funds (Note 24)	-	-	(15,178,318,188)	(15,178,318,188)
Balance at 30/6/2026	209,790,000,000	2,444,991,780	363,931,227,831	576,166,219,611

26. Share capital

The Company's authorised and issued share capital are:

	30/6/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised share capital	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Issued share capital and shares in circulation				
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares repurchased by the Company, all rights are suspended until those shares are reissued.

Major shareholders of the Company were as follows:

	30/6/2026			1/1/2026		
	% of ownership	Total	Ordinary shares	% of ownership	Total	Ordinary shares
Vietnam Pharmaceutical Corporation	65.41%	13,721,550	13,721,550	65.41%	13,721,550	13,721,550
Mr. Le Nam Thang	8.05%	1,689,000	1,689,000	8.05%	1,689,000	1,689,000
Ms. Le Thi Kim Anh	7.24%	1,518,800	1,518,800	7.24%	1,518,800	1,518,800
Mr. Nguyen Doan Liem	5.77%	1,210,940	1,210,940	5.77%	1,210,940	1,210,940
Others	13.53%	2,838,710	2,838,710	13.53%	2,838,710	2,838,710
Total	100%	20,979,000	20,979,000	100%	20,979,000	20,979,000

27. Dividends

The General Meeting of Shareholders of the Company on 21 April 2026 resolved to distribute cash dividend amounting to VND52,448 million (Six-month period ended 30/6/2025: VND25,175 million).

28. Off statement of financial position items

(a) Lease

The future minimum lease payments under non-cancellable operating leases were:

	30/6/2026 VND	1/1/2026 VND
Within one year	8,900,730,570	8,900,730,535
Within one to five years	43,790,860,660	43,790,860,670
More than five years	101,492,674,310	105,835,767,912
	154,184,265,540	158,527,359,117

Leased assets under operating leases comprise:

	Lease term	30/6/2026 VND	1/1/2026 VND
Land Plot at 87 Nguyen Van Troi Street	50 years	21,924,010,140	22,480,956,924
Land Plot at 136 Nguyen Luong Bang Street	50 years	1,368,760,779	1,407,985,874
Land Plot at Ground Floor of HA Building, 105-106 Nguyen Cong Tru Street	Annual	142,558,438	142,558,438
Land Plot at 356-356A Giai Phong Street	50 years	130,748,936,183	134,495,857,881
		154,184,265,540	158,527,359,117

(b) Goods held for third parties

	30/6/2026	1/1/2026
Goods held for third parties:		
- Prescription drugs:		
Ampoule	*3,000*	*24,700*
Sachet	*26,040*	*3,900*
Vial	*14,530*	*3,115*
Bottle	*26,495*	*13,101*
Tablet	*882,408*	*320,922*
Boxes	-	*450,000*
- Medical devices:		
Piece	*4,207*	*222,500*
Set	*300*	-
Unit	*40,000*	-
Pair	*784,100*	-
Box	*60*	-
Liter	*3,750*	-
Piece/Pad	*110,000*	-
Strand	*59,700*	-

(c) Foreign currencies

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
United States Dollar (USD)	16,452	431,183,451	11,826	309,865,149
Euro (EUR)	247	7,444,687	258	7,864,308
		438,628,138		317,729,457

29. Revenue from sales of goods and provision of services

Total revenue from sales of goods and provision of services represents the gross value of goods sold and services rendered exclusive of value added tax.

Net revenue from sales of goods and provision of services comprised:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Total revenue		
▪ Sales	1,239,970,653,597	1,024,810,542,436
▪ Services	4,183,684,195	4,393,207,505
▪ Leases	2,095,887,459	3,484,450,410
	1,246,250,225,251	1,032,688,200,351

30. Cost of sales

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND Restated
Cost of goods sold and services rendered	1,089,871,387,883	878,049,529,905
Reversal of allowance for inventories	(9,659,628,919)	(926,811,487)
	1,080,211,758,964	877,122,718,418

31. Financial income

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Realised foreign exchange gains	8,411,999,088	11,967,849,934
Dividends, shares of profit	206,536,000	241,445,786
Interest income from deposits	1,913,265,650	10,845,821
Others	34,545,889	33,144,164
	10,566,346,627	12,253,285,705

32. Financial expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Realised foreign exchange losses	-	14,479,522,283
Unrealised foreign exchange losses	2,017,852,015	4,507,339,703
Interest expense	16,262,860,595	8,401,478,788
Reversal of allowance for impairment of investments	(261,619,800)	(28,421,953)
	18,019,092,810	27,359,918,821

33. Selling expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Staff costs	25,546,574,068	27,491,870,372
Outside services	9,316,798,397	11,238,073,315
Raw material, packaging costs	1,791,207,057	2,184,180,411
Depreciation and amortisation	4,125,482,329	3,612,986,682
Others	24,573,868,333	15,710,527,382
	65,353,930,184	60,237,638,162

34. General and administration expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Staff costs	7,006,824,945	7,812,134,716
Outside services	45,196,254	164,998,902
Land rental fees	510,623,136	6,035,780,927
Reversal of allowance for doubtful debts	(2,085,851,275)	(271,798,591)
Depreciation and amortisation	-	510,623,139
Tools and instruments	86,207,972	1,217,113,778
Others	2,681,375,791	3,310,381,018
	8,244,376,823	18,779,233,889

35. Production and business costs by element

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND Restated
Costs of merchandises sold	916,222,161,044	863,513,673,709
Reversal of allowance for inventories	(9,659,628,919)	(926,811,487)
Staff costs	32,553,399,013	35,304,005,088
Outside services	9,361,994,651	11,403,072,217
Reversal of allowance for doubtful debts	(2,085,851,275)	(271,798,591)
Raw material costs	2,187,264,007	2,184,180,411
Depreciation and amortisation	4,636,105,465	4,123,609,821
Others	26,945,395,146	26,273,803,105
	980,160,839,132	941,603,734,273

36. Income tax

(a) Recognised in the interim statement of income

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Income tax expense – current		
Current period	15,585,943,122	14,812,271,039
Under provision in prior year	1,754,151,716	-
	17,340,094,838	14,812,271,039
Income tax expense/(benefit) – deferred		
Origination and reversal of temporary differences	1,506,664,458	(1,384,800,000)
Total	18,846,759,296	13,427,471,039

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND Restated
Accounting profit before tax	82,259,803,996	64,415,967,298
Tax at the Company's tax rate	16,451,960,799	12,883,193,460
Non-deductible expenses	681,953,981	592,566,735
Tax exempt income	(41,307,200)	(48,289,156)
Under provision in prior year	1,754,151,716	-
	18,846,759,296	13,427,471,039

(c) Applicable tax rates

The Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.

37. Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2026 was based on the net profit attributable to ordinary shareholders of the Company, after deducting the amounts appropriated to bonus and welfare funds for the accounting period of VND56,426 million (Six-month period ended 30 June 2025: VND44,360 million) and a weighted average number of ordinary shares outstanding of 20,979,000 shares (2025: 20,979,000 shares), calculated as follows:

Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND Restated
Net profit for the period	63,413,044,700	50,988,496,259
Appropriation to bonus and welfare funds	(6,987,067,273)	(6,628,504,514)
Net profit attributable to ordinary shareholders	56,425,977,427	44,359,991,745

(*) The amount of profit after tax appropriated to bonus and welfare fund for the six-month period ended 30 June 2025 has been restated in accordance with the Resolution of the General Meeting of Shareholders dated 21 April 2026. Accordingly, the basic earnings per share for the six-month period ended 30 June 2025 have been restated to reflect such adjustment.

At the reporting date, the Company has estimated appropriation to the bonus and welfare fund for the six-month period ended 30 June 2026 based on the 2026 plan approved by the 2026 Annual General Meeting of Shareholders.

Weighted average number of ordinary shares

	Six-month period ended	
	30/6/2026	30/6/2025
Weighted average number of ordinary shares for the period	20,979,000	20,979,000

38. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the interim financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value Six-month period ended 30/6/2026 VND	30/6/2025 VND
Vietnam Pharmaceutical Corporation - Joint Stock Company – Parent company		
Dividends declared	34,303,875,000	16,466,836,680
Dividends paid	-	10,977,240,000
Imexpharm Pharmaceutical Joint Stock Company – Associate of the Parent company		
Purchase of goods and services	6,688,719,595	3,314,416,377
CPC1 Hanoi Pharmaceutical Joint Stock Company – Company having a common member of the BOM		
Revenue from sale of goods	90,000,000	1,308,917,257
OPC Pharmaceutical Joint Stock Company – Company having a common member of the BOM		
Purchase of goods and services	6,840,146,980	7,548,581,986

Key management personnel compensation

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Board of Management, Audit Committee and the Board of General Directors		
Ms. Han Thi Khanh Vinh	175,000,000	159,000,000
Mr. Nguyen Huy Thanh	416,505,287	356,485, 832
Ms. Ha Lan Anh *(appointed on 21 April 2026)*	13,636,364	-
Mr. Nguyen Doan Liem	58,000,000	61,950,000
Ms. Tran Thi Kim Khanh	120,000,000	127,750,000
Mr. Ta Van Dung *(until 31 July 2026)*	538,196,931	394,381,818
Ms. Nguyen Thi Hoa	406,678,671	373,064,391
Ms. Bui Thi Thanh Hai	-	373,466,113
Mr. Cong Viet Hai	-	2,106,000

39. Comparative information

Except as otherwise disclosed, the comparative information as at 1 January 2026 and for the six-month period ended 30 June 2025, respectively, was derived from the Company's financial statements for the year ended 31 December 2025 and its interim financial statements for the six-month period ended 30 June 2025.

During the six-month period ended 30 June 2026, following the tax inspection minutes for the fiscal years 2024 and 2025 signed with the Large Enterprise Tax Sub-Department on 16 June 2026, the Company's Board of General Directors reviewed and made an adjustment of VND9,293 million to the deductible value added tax balance carried forward. In accordance to Vietnamese Accounting Standard No. 29 – *"Changes in Accounting Policies, Accounting Estimates and Errors"*, the Company's Board of General Directors determined that the restatement of the deductible value added tax balance at the end of the previous year should be applied retrospectively to ensure that the deductible value added tax carried forward to subsequent periods is presented accurately and fairly.

The comparative information as at 1 January 2026 and for the six-month period ended 30 June 2025 has been restated as follows:

Statement of financial position

	1/1/2026		
	As previously reported VND	Restatement VND	Restated VND
Deductible value added tax	32,385,808,227	(9,292,723,543)	23,093,084,684
Retained profits	377,436,724,862	(9,292,723,543)	368,144,001,319
- *Retained profits brought forward*	*264,354,369,463*	*(4,810,292,382)*	*259,544,077,081*
- *Retained profit for the current period*	*113,082,355,399*	*(4,482,431,161)*	*108,599,924,238*

Statement of income

	Six-month period ended 30/6/2025		
	As previously reported VND	Restatement VND	Restated VND
Cost of services provided	874,490,726,892	2,631,991,526	877,122,718,418
Gross profit	158,197,473,459	(2,631,991,526)	155,565,481,933
Net operating profit	64,073,968,292	(2,631,991,526)	61,441,976,766
Accounting profit before tax	67,047,958,824	(2,631,991,526)	64,415,967,298

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Statement of cash flows

	Six-month period ended 30/6/2025		
	As previously reported VND	Restatement VND	Restated VND
Profit before tax	67,047,958,824	(2,631,991,526)	64,415,967,298
Change in receivables	(82,482,683,827)	2,631,991,526	(79,850,692,301)

Authorised, 14 August 2026

Preparer	Chief Accountant	Authorised legal Representative
Truong Thi Hue	Nguyen Hong Duc	Nguyen Huy Thanh
General Accountant	*Chief Accountant*	*Deputy General Director*

M.S.D.N: 0100108536
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