

CENTRAL PHARMACEUTICAL CPC1.JSC

FINANCIAL STATEMENTS

Quarter 3/2025

Central Pharmaceutical CPC1.JSC No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

CONTENTS

	Page
General information	3 - 4
Balance sheet	5 - 6
Income statement	7 - 8
Cash flow statement	9 - 10
Notes to the financial statements	11 - 38



Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

GENERAL INFORMATION

THE COMPANY

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

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

The Company operates under the Business Registration Certificate No. 0100108536 issued by Hanoi Department of Planning and Investment on 4 January 2016. The Company also received subsequent amended Business Registration Certificates with the latest being the 16th amendmend granted on 6 May 2022.

The principal activities during the period 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

Ms. Tran Thi Kim Khanh

Independent Member

Mr. Nguyen Huy Thanh

Member

Ms. Bui Thi Thanh Hai

Member

SUPERVISORY BOARD

Pursuant to the Resolution of the Annual General Meeting of Shareholders dated 11 April 2024, the Company's General Meeting of Shareholders approved the change of its organizational model, and to discontinue the use of the Board of Supervision, to dismiss existing members of the Board of Supervision and to establish Audit Committee under the Board of Directors. The members of the Supervisory Board during the period and up to the date of the change is as follows:

Ms. Luong Thi Kim Thanh

Head of Board

Resigned on 11 April 2024

Ms. Bui Thi Thanh Hai

Member

Resigned on 11 April 2024

Ms. Ha Lan Anh

Member

Resigned on 11 April 2024

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

Appointed on 12 June 2024

Mr. Nguyen Doan Liem

Member

Appointed on 12 June 2024

Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

BOARD OF MANAGEMENT

The members of the Board of Management during the period and at the date of this report are as follows:

Mr. Ta Van Dung

Acting General Director

Ms. Nguyen Thi Hoa

Deputy General Director

Ms. Bui Thi Thanh Hai

Deputy General Director

Mr. Nguyen Huy Thanh

Deputy General Director

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 - Acting General Director is authorized by Ms. Han Thi Khanh Vinh to sign the accompanying financial statements for the period ended 30 September 2025 according to Authorization Letter No. 1218/GUQ-CPC1 dated 21 July 2025.

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

The Board of Management is responsible for ensuring that the financial statements give a true and fair view of the financial position, results of operations and cash flows of the Company during the period. In preparing these financial statements, the Board of Directors has carried out:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state clearly whether the accounting standards applied to the Company have been complied or not and all material deviations from these standards have been presented and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

DECLARATION OF THE BOARD OF MANAGEMENT

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

On behalf of the Board of Management:

CÔNG TY CỔ PHẨN DƯỢC PHẨM TRUNG ƯƠNG

CPC1

Ta Van Dung

Acting General Director Hanoi, 16 October 2025

4

IG L OPI

BALANCE SHEET

As at 30 September 2025

713	an 20 Sep		*	Unit: VND
ITEM	Code	Notes	30 Sep 2025	01 Jan 2025
A. SHORT-TERM ASSETS	100		1,572,598,009,747	1,243,266,255,585
I. Cash and cash equivalents	110	4	21,061,509,453	9,507,536,737
1. Cash	111		21,061,509,453	9,507,536,737
II. Short-term financial investments	120		20,000,000,000	
III. Current accounts receivables	130		579,597,393,630	496,951,385,423
1. Short-term trade receivables	131	5.1	544,632,340,298	486,370,464,967
2. Short-term advances to suppliers	132	5.2	22,438,808,887	11,374,582,149
3. Short-term internal receivables	133		-	14
6. Other short-term receivables	136		15,186,380,319	2,376,495,796
7. Provision for doubtful short-term				
receivables (*)	137		(2,660,135,874)	(3,170,157,489)
IV. Inventories	140	7	926,267,759,723	715,839,688,988
1. Inventories	141		926,267,759,723	739,845,564,562
2. Provision for obsolete inventories(*)	149			(24,005,875,574)
V. Other current assets	150		25,671,346,941	20,967,644,437
1. Short-term prepaid expenses	151	11	1,317,246,732	1,840,213,756
2. Value-added tax deductible	152		24,354,100,209	18,898,395,710
3. Tax and other receivables from the State	153		.=	229,034,971
B. LONG-TERM ASSETS	200		146,540,314,780	149,931,233,466
I. Long-term receivables	210		672,000,000	
6. Other long-term receivables	216		672,000,000	-
II. Fixed assets	220		83,038,349,186	88,386,399,387
1. Tangible fixed assets	221	8	55,173,116,386	60,521,166,587
- Cost	222		214,315,145,753	214,315,145,753
- Accumulated depreciation (*)	223		(159,142,029,367)	(153,793,979,166)
3. Intangible fixed assets	227	9	27,865,232,800	27,865,232,800
- Cost	228		30,571,666,000	30,571,666,000
- Accumulated amortisation (*)	229		(2,706,433,200)	(2,706,433,200)
III. Investment real estate	230			
IV. Long-term assets in progress	240		6,359,469,409	362,866,667
2. Cost of construction in progress	242		6,359,469,409	362,866,667
V. Long-term financial investments	250	10	31,585,221,459	31,632,167,739
3. Investment in other entities	253		32,511,198,461	32,511,198,461
4. Provision for diminution in value of				
long-term investments (*)	254		(925,977,002)	(879,030,722)
VI. Other long-term assets	260		24,885,274,726	29,549,799,673
1. Long-term prepaid expenses	261	11	24,168,052,151	24,933,986,855
2. Deferred tax assets	262		717,222,575	4,615,812,818
TOTAL ASSETS $(270 = 100 + 200)$	270		1,719,138,324,527	1,393,197,489,051

(Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

BALANCE SHEET

As at 30 September 2025

ITEM	Code	Notes	30 Sep 2025	<i>Unit: VND</i> 01 Jan 2025
		•	•	
C. LIABILITIES	300		1,143,523,221,206	881,667,353,990
I. Short-term liabilities	310		1,143,523,221,206	881,667,353,990
1. Short-term trade payables	311	12.1	585,899,050,714	448,902,657,067
2. Short-term advances from customers	312	12.2	4,499,444,726	5,027,396,968
3. Tax and other payables to the State	313	13	24,336,510,058	47,529,365,909
4. Payables to employees	314		12,980,655,067	11,025,618,927
5. Short-term accrued expenses	315	14	4,646,803,783	5,446,809,923
6. Short-term internal payables	316		E	-
8. Short-term unearned revenues	318		822,995,000	1,539,221,331
9. Other short-term payables	319	15	7,543,529,770	18,872,364,887
10. Short-term loans	320	16	485,948,218,748	336,243,879,456
12. Bonus and welfare fund	322		16,846,013,340	7,080,039,522
II. Long-term liabilities	330			
B. OWNERS' EQUITY	400		575,615,103,321	511,530,135,061
I. Owners' equity	410	17	575,615,103,321	511,530,135,061
1. Owner's contributed equity	411		209,790,000,000	209,790,000,000
- Common shares with voting rights	411a		209,790,000,000	209,790,000,000
8. Investment and development fund	418		2,444,991,780	2,444,991,780
11. Undistributed earnings	421		363,380,111,541	299,295,143,281
- Undistributed earnings by the end of				
previous period	421a		264,354,369,463	204,319,740,049
- Undistributed earnings of current period	421b		99,025,742,078	94,975,403,232
II. Other resources and funds	430			
TOTAL RESOURCES $(440 = 300 + 400)$	440		1,719,138,324,527	1,393,197,489,051

10

Preparer Chie
Truong Thi Hue Ngu

Chief Accountant Nguyen Hong Duc General Director Ta Van Dung

CÔNG TY CỔ PHẨN DƯỢC PHẨM TRUNG ƯƠNG

Hanoi, 16 October 2025

C.T.C.P *

Form B 02a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

INCOME STATEMENT

Quarter III 2025

×						
ITEMS	CODE	NOTES	Quarte	r III	Accumulated from beg	0 0
	0022	110120	Current year	Previous year	Current year	Previous year
		-				
1. Revenue from goods sold and services rendered	01	19.1	513,223,503,013	479,660,604,591	1,545,911,703,364	1,498,756,170,885
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10=01 - 02)	10		513,223,503,013	479,660,604,591	1,545,911,703,364	1,498,756,170,885
4. Cost of goods sold and services rendered	11	20	450,466,083,476	409,649,358,829	1,324,258,605,804	1,270,931,970,002
5. Gross profit from goods sold and services rendered (20=10 - 11)	20		62,757,419,537	70,011,245,762	221,653,097,560	227,824,200,883
6. Finance income	21	19.2	7,404,835,228	9,688,489,735	18,959,916,369	16,078,122,460
7. Finance expenses	22	21	7,718,572,737	9,376,495,652	35,078,491,558	27,663,760,947
- In which: Interest expenses	23		4,990,066,028	2,825,576,780	13,391,544,816	8,960,248,628
8. Selling expenses	25	22	32,223,828,155	32,991,534,227	92,461,466,317	96,809,174,237
9. General and administrative expenses	26	22	6,779,028,275	7,766,524,014	25,558,262,164	32,154,549,454
10. Operating profit $\{30 = 20 + (21 - 22) - (25 + 26)\}$	30		23,440,825,598	29,565,181,604	87,514,793,890	87,274,838,705
11. Other income	31		34,847,686,163	29,284,171,524	38,130,918,501	29,380,127,959
12. Other expenses	32		191,163,569	89,211	500,405,375	1,797,829,182
13. Other profit $(40 = 31 - 32)$	40		34,656,522,594	29,284,082,313	37,630,513,126	27,582,298,777

Form B 02a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

INCOME STATEMENT

Quarter III 2025

Unit: VND

ITEMS	CODE	NOTES	Quarte	r III	Accumulated from beginner of this quantum of the second se	
HEMS	CODE	110125	Current year	Previous year	Current year	Previous year
14. Accounting profit before tax $(50 = 30 + 40)$	50		58,097,348,192	58,849,263,917	125,145,307,016	114,857,137,482
15. Current corporate income tax expenses	51	24	7,408,703,656	6,085,316,098	22,220,974,695	16,347,556,524
16. Deferred corporate income tax expense	52	24	5,283,390,243	5,172,221,271	3,898,590,243	5,172,221,271
17. Net profit after tax (60= 50 - 51 - 52)	60		45,405,254,293	47,591,726,548	99,025,742,078	93,337,359,687
18. Basic earnings per share (*)	70	_	2,164	2,269	4,720	4,449
19. Diluted earnings per share (*)	71		2,164	2,269	4,720	4,449

Preparer

Truong Thi Hue

Chief Accountant

Nguyen Hong Duc

Hanoi, 16 October 2025

General Director

Ta Van Dung

Form B 03a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

CASH FLOW STATEMENT

(By indirect method)

Quarter III 2025

Unit: VND

Accumulated from beginning of year to end of this quarter

Items	Code	Notes _	Current year	Previous year
I. Cash flows from operating activities				
1. Accounting profit before tax	01		125,145,307,016	131,572,797,596
- Depreciation of fixed assets and investment real estate	02		5,348,050,201	5,862,749,303
- Provisions	03		(24,468,950,909)	(18,837,086,165)
- Foreign exchange losses, profits arisen from revaluation of monetary accounts denominated in foreign currency	04		3,966,135,357	3,366,858,172
- Profits, losses from investing activities	05		(385,091,178)	(2,881,031,196)
- Interest expenses	06		13,391,544,816	8,960,248,628
3. Operating profit before changes in working capital	08		122,996,995,303	128,044,536,338
- Increase, decrease in receivables	09		(88,034,656,120)	(41,124,132,112)
- Increase, decrease in inventories	10		(186,422,195,161)	51,210,788,794
- Increase, decrease in payables (excluding interests, CIT)	11		103,663,100,701	(38,707,090,771)
- Increase, decrease in prepaid expenses	12		1,288,901,728	1,272,608,281
- Interest paid	14		(13,194,259,952)	(8,990,700,085)
- Corporate income tax paid	15		(45,454,985,456)	(28,934,044,386)
- Other cash outflows for operating activities	17		9,765,973,818	(10,229,384,583)
Net cash flows from operating activities	20		(95,391,125,139)	52,542,581,476
II. Cash flows from investing activites 1. Purchase and construction of fixed assets and	21		5,996,602,742	(988,826,815)
other long-term assets 2.Proceeds from disposals of fixed assets and other long-term assets	22		-	
3.Cash spent on lending and purchasing debt instruments of other entities	23		(40,000,000,000)	
4.Proceeds from loans and resale of debt instruments of other entities	24		20,000,000,000	
7. Interest, dividends and profits received	27		385,091,178	2,881,031,196
Net cash flows from investing activities	30		(13,618,306,080)	1,892,204,381
III. Cash flows from financing activities				
3. Drawdown of borrowings	33		1,067,122,087,559	511,659,471,193
4. Repayment of borrowings	34		(917,417,748,267)	(556,145,282,746)
6. Dividends paid	36		(25,174,800,000)	(20,793,166,000)
Net cash flows from financing activities	40		124,529,539,292	(65,278,977,553)

Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

Form B 03a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

CASH FLOW STATEMENT

(By indirect method)

Quarter III 2025

Unit: VND

Accumulated from beginning of year to end of this quarter

			The day	
Items	Code	Notes	Current year	Previous year
Net cash flow for the period $(50 = 20+30+40)$	50		15,520,108,073	(10,844,191,696)
Cash and cash equivalents at beginning of period	60		9,507,536,737	27,898,593,898
Impact of exchange rate fluctuation	61		(3,966,135,357)	(9,037,818)
Cash and cash equivalents at end of period $(70 = 50+60+61)$	70		21,061,509,453	17,045,364,384

Hanoi, 16 October 2025

Preparer

Truong Thi Hue

Chief Accountant Nguyen Hong Duc General Director Ta Van Dung

TRUNG UONG



TRUN

NOTES TO THE FINANCIAL STATEMENTS

Quarter III 2025

1. COMPANY INFORMATION

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

The Company was approved to become a public company under Official Dispatch No. 3339/UBCK-GSDC 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 16th amenmend 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 number of employees of the Company as of 30 September 2025 is 299 people (As of 1 January 2025: 294 people).

Company structure

In 2025, the Company has 1 wholesale facility and 4 dependent accounting branches ("subsidiaries"). Details are as follows:

Name	Location		
Central Pharmaceutical CPC1.JSC - Wholesale facility No. 1	Counter 438, 4th floor, Hapulico Pharmaceutical and Equipment Center, 24T1 building, No.1 Nguyen Huy Tuong street, Thanh Xuan Ward, Hanoi		
Central Pharmaceutical CPC1.JSC - Ho Chi Minh City Branch	No. 297/24A, Ly Thuong Kiet Street, Phu Tho Ward, Ho Chi Minh City		
Central Pharmaceutical CPC1.JSC - Quang Ninh Branch	No. 146, Alley 3, Cao Thang Street, Ha Lam Ward, Quang Ninh Province		
Central Pharmaceutical CPC1.JSC - Da Nang Branch	Lot 75-76-77, Residential Area No. 2, Phan Lang Street, Thanh Khe Ward, Da Nang City		
Central Pharmaceutical CPC1.JSC - Nghe An Branch	No. 11, Lenin Street, Block 19, Vinh Phu Ward, Nghe An Province		

08,

IG T

C PH G U

PC

2. BASIS OF PREPARATION

2.1 Applicable Accounting Standards and Regimes

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

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

Accordingly, the accompanying financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the computer based system.

2.3 Fiscal year

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

2.4 Accounting currency

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

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

(Issued with Circular 200/2014/TT-BTC dated Central Pharmaceutical CPC1.JSC 22 December 2014 of the Ministry of Finance)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 3.

3.1 Cash

Cash comprises cash on hand and cash at banks.

Inventories 3.2

Inventories are measured at the lower of historical costs and and net realisable value. The cost of inventories comprise costs of purchase and other directly related cost incurred in bringing the inventories to their present location and condition. If the net realizable value is lower than historical costs, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory method to account for ending inventory of goods with purchase costs determined by the weighted average method.

Provision for obsolete inventories

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

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the income statement. When inventories are expired, obsolete, damaged 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 balance sheet at the carrying amount of receivables from customers and other receivables after deducting provisions made for doubtful debts..

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use and the costs of dismantling and removing the asset and restoring the site on which it is located, if any. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

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

Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets

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

Where the Company is the lessee

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

Where the Company is the lessor

Assets under operating leases are recorded as fixed assets on the balance sheet.

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

3.6 Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation.

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

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

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

Land use rights

Land use rights include long-term land use rights.

3.7 Depreciation and amortisation

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

Buildings and structure	5-25 years
Machinery and equipment	3-10 years
Transportation vehicles	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 year in which they are incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Construction in progress

Construction in progress represents the cost of purchasing new assets that have not been installed or the cost of construction that has not been completed. Construction in progress is recorded at cost, including all costs necessary to build new or repair, renovate, expand or re-equip the technical works such as construction costs, equipment costs, project management costs, construction investment consulting costs and borrowing costs eligible for capitalization.

Construction in progress is transferred to the appropriate fixed asset account when the assets are installed or the construction project is completed and depreciation of the assets begins when the assets are ready for their intended use. Construction in progress is recognised as an expense in the year in which it does not qualify for recognition as a fixed asset.

3.10 Prepaid expenses

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

- ► Software license costs;
- ► Insurance costs;
- ▶ Office rent, land rent paid in advance (*);
- ▶ Tools and equipment; and
- Fixed asset repair costs.

(*) 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 long-term prepaid expenses over the remaining term of the lease contract.

3.11 Investments

Investment in other entities

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

Provision for diminution in value of investments

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

1010

ÔNO:

Ida I

UNG

CP

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

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

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

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

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

3.14 Share capital

Ordinary shares

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

3.15 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting of Shareholders.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

Bonus and welfare fund

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

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

Rental income

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

Dividend and profit distribution income

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

Interest income

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

3.17 Taxation

Current income tax

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ In respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ In respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

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



No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority:

- Either the same taxable entity; or
- When the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.18 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

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

Segment information 3.19

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.

4. CASH

		Unit: VND
	30 Sep 2025	01 Jan 2025
Cash on hand	48,986,003	216,787,578
Cash at banks	21,012,523,450	9,290,749,159
Cash in transit		
Total	21,061,509,453	9,507,536,737

PH

C PH IG U

5. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

5.1. Short-term trade receivables

	20 5 2025	Unit: VND
D 1 W 1 T - 2 T	30 Sep 2025	01 Jan 2025
Bach Mai Hospital	5,590,182,000	22,405,230,000
Cho Ray Hospital	14,496,985,560	17,636,010,700
Kien Giang General Hospital	7,652,378,000	5,617,795,700
Hue Central Hospital	4,231,531,000	4,307,264,100
Thai Nguyen Central Hospital	7,661,633,700	5,535,189,900
Military Hospital 175	14,545,031,400	19,841,211,150
Da Nang Hospital	3,154,452,570	3,038,196,100
Center for Medical Review and Tertiary Care payment	12,472,921,136	15,486,710,254
Other customers	479,180,031,943	392,502,857,063
Receivables from related parties	-	-
Total	548,985,147,309	486,370,464,967
Provision for doubtful short-term receivables	(2,660,135,874)	(3,170,157,489)
Details of movements of provision for doubtful short- term receivables:		
	Current period	Previous period
Beginning balance	Current period 3,170,157,489	Previous period 2,854,962,216
Beginning balance Add: Provision made during the year	•	
	3,170,157,489	2,854,962,216
Add: Provision made during the year	3,170,157,489 1,988,016,057	2,854,962,216 4,147,170,204
Add: Provision made during the year Less: Reversal of provision during the year Ending balance	3,170,157,489 1,988,016,057 (2,498,037,672)	2,854,962,216 4,147,170,204 (2,656,304,357)
Add: Provision made during the year Less: Reversal of provision during the year	3,170,157,489 1,988,016,057 (2,498,037,672)	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063
Add: Provision made during the year Less: Reversal of provision during the year Ending balance	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers ASYNMED PTE. LTD	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874 30 Sep 2025 2,029,915,114	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025 32,675,604
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers ASYNMED PTE. LTD Bliss Pharma Distribution and Consultancy Corp.	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025 32,675,604 245,870,989
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers ASYNMED PTE. LTD Bliss Pharma Distribution and Consultancy Corp. Nhat Anh Pharmaceutical Company Ltd	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874 30 Sep 2025 2,029,915,114 207,230,620	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025 32,675,604
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers ASYNMED PTE. LTD Bliss Pharma Distribution and Consultancy Corp. Nhat Anh Pharmaceutical Company Ltd REIWA HEALTHCARE INC.	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874 30 Sep 2025 2,029,915,114 207,230,620	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025 32,675,604 245,870,989 5,890,000,000
Add: Provision made during the year Less: Reversal of provision during the year Ending balance 5.2. Short-term advances to suppliers ASYNMED PTE. LTD Bliss Pharma Distribution and Consultancy Corp. Nhat Anh Pharmaceutical Company Ltd	3,170,157,489 1,988,016,057 (2,498,037,672) 2,660,135,874 30 Sep 2025 2,029,915,114 207,230,620	2,854,962,216 4,147,170,204 (2,656,304,357) 4,345,828,063 <i>Unit: VND</i> 01 Jan 2025 32,675,604 245,870,989

These are receivables from import consignors related to the value of imported shipments, import taxes, and consignment value added tax that have been completed during the year but have not yet been refunded by the consignor.

6. BAD DEBTS

Unit: VND

30 Sep	2025
--------	------

01 Jan 2025

		orp ====	01 0411 2020		
Debtor	Cost	Recoverable amount	Giá gốc	Cost	
30-04 Hospital	1,214,365,229	82,859,745	1,180,366,679	354,110,004	
Yen Thuy Medical Center	<u>.</u> .	g	531,708,500	265,854,250	
Other overdue receivables	4,394,456,996	2,865,826,606	5,737,278,820	3,659,232,256	
Total	5,608,822,225	2,948,686,351	7,449,353,999	4,279,196,510	

INVENTORIES 7.

Unit: VND

T4	30 Sep :	2025	01 Jan 2025		
Items	Cost Provision		Cost	Provision	
Goods in transit	109,381,958,825		82,266,113,455		
Merchandise	816,885,800,898		657,579,451,107	(24,005,875,574)	
Total	926,267,759,723		739,845,564,562	(24,005,875,574)	

Detail of movements of provision for obsolete inventories:

	Current year	Previous year
Beginning balance	24,005,875,574	43,158,812,699
Add: Provision made during the year Less: Utilisation of provision during the	:-	6,465,276,588
year	24.005.875.574	(26,545,025,200)
Ending balance	= ₅	23,079,064,087

Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

Form B 09a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

8. TANGIBLE FIXED ASSETS

					Unit: VND
Items	Buildings and structures	Machinery and equipment	Vehicles, Transportation equipment	Management equipment, tools, others	Total
Cost			- 100 miles		
Beginning balance	151,944,878,712	36,018,935,114	23,059,174,829	3,292,157,098	214,315,145,753
- Purchase in the period		-	**	-	-
- Finished construction					
investment					
- Other increase					-
- Transition to					_
investment real estate				128	
 Liquidation, sale Other decrease 	-	-	-		
Ending balance	151,944,878,712	36,018,935,114	23,059,174,829	3,292,157,098	214,315,145,753
Accumulated	2029 13,010,1				
depreciation					
Beginning balance	102,042,249,790	31,734,515,438	16,782,288,899	3,234,925,039	153,793,979,166
- Depreciation for the	2,637,722,462	1,460,144,414	1,216,118,129	34,065,196	5,348,050,201
year	2,037,722,102	2,100,211,121	-,,		
- Other increase					
- Transition to investment real estate					
- Liquidation, sale	_	_	¥1	_	<u> </u>
- Other decrease					
Ending balance	104,679,972,252	33,194,659,852	17,998,407,028	3,268,990,235	159,142,029,367
Net carrying amount	, , , ,		2		
- Beginning of year	49,902,628,922	4,284,419,676	6,276,885,930	57,232,059	60,521,166,587
- Ending of year	47,264,906,460	2,824,275,262	5,060,767,801	23,166,863	55,173,116,386
Fully depreciated	79,649,290,922	24,213,556,776	12,514,886,257	3,188,929,825	119,566,663,780



Form B 09a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

9. INTANGIBLE FIXED ASSETS

			Unit: VND
Items	Land use rights	Others	Total
Cost			
Beginning balance	27,870,452,800	2,701,213,200	30,571,666,000
- Purchase in the period	-	-	-
- Other increase			* 0
- Liquidation, sale			= 0
- Other decrease			-
Ending balance	27,870,452,800	2,701,213,200	30,571,666,000
Accumulated amortisation			-
Beginning balance	5,220,000	2,701,213,200	2,706,433,200
- Amortisation for the year	-	-	-
- Other increase			-
- Liquidation, sale			
- Other decrease			-
Ending balance	5,220,000	2,701,213,200	2,706,433,200
Net carrying amount			
- Beginning of year	27,865,232,800		27,865,232,800
- Ending of year	27,865,232,800		27,865,232,800

Form B 09a-DN

(Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

10. LONG-TERM INVESTMENTS

Unit: VND

	30 Sep 2025					01 Jan 2025				
	Capital contribution ratio	Number of shares	Cost	Provision	Fair value	Capital contribution ratio	Number of shares	Cost	Provision	Fair value
CPC1 Pharmaceutical Joint Stock Company – Hanoi (i)	16.43%	5,333,332	27,776,985,675	-	559,466,526,800	16.43%	5,333,332	27,776,985,675	-	365,333,242,000
Mekophar Chemical Pharmaceutical Joint Stock Company (i)	0.26%	67,082	2,790,867,722	(925,977,002)	1,864,890,720	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	-	2,854,995,000	1.00%	99,825	971,029,662		1,996,500,000
TV. Pharm Pharmaceutical Joint Stock Company (i)	0.10%	46,816	300,659,375	-	(ii)	0.10%	46,816	300,659,375	-	(ii)
Vidipha Central Pharmaceutical Joint Stock Company	0.10%	21,600	472,871,724	-	869,400,000	0.10%	21,600	472,871,724	-	779,200,000
Tuyen Quang Pharmaceutical Joint Stock Company	0.40%	18,000	197,784,303	-	(ii)	0.40%	18,000	197,784,303	-	(ii)
Sanofi-Synthelabo Vietnam Pharmaceutical Joint Stock Company	0.00%	10	1,000,000	-	(ii)	0.00%	10	1,000,000		(ii)
Total			32,511,198,461	(925,977,002)				32,511,198,461	(879,030,722)	

⁽i) The fair value of investments in shares of these companies is determined by the closing price of shares on the stock exchanges at the end of the accounting period.

⁽ii) The Company has not been able to collect the necessary information to assess the fair value of the investment value in these companies because the shares of these companies are not listed on the stock exchange.

11. PREPAID EXPENSES

Items	30 Sep 2025	<i>Unit: VND</i> 01 Jan 2025
Short-term		
- Dispatched tools and supplies;	1,317,246,732	1,840,213,756
Total	1,317,246,732	1,840,213,756
Long-term		
- Prepaid land rental (i)	24,168,052,151	24,933,986,855
Total	24,168,052,151	24,933,986,855

12. TRADE PAYABLES AND SHORT-TERM ADVANCES FROM CUSTOMERS

12.1 Short-term trade payables

				Unit: VND		
	30 Sep	2025	01/01/2025			
Items	Amount	Payable amount	Amount	Payable amount		
Angeion Medical International Pte. Ltd.	34,608,255,969	34,608,255,969	16,581,663,447	16,581,663,447		
Minh Y Pharmaceutical Company Limited	23,185,539,477	23,185,539,477	16,341,763,645	16,341,763,645		
Celltrion,INC.	90,786,632,076	90,786,632,076				
Ever Neuro Pharma GMBH	31,218,821,751	31,218,821,751	46,538,293,475	46,538,293,475		
Hyphens Pharma Pte. Ltd	60,708,215,407	60,708,215,407	142,810,055,819	142,810,055,819		
Inbiotech L.t.d	15,935,175,034	15,935,175,034	5,600,000,096	5,600,000,096		
Panpharma GmbH	41,884,328,029	41,884,328,029	8,051,242,968	8,051,242,968		
RV Group (S) PTE. LTD	19,606,112,344	19,606,112,344	15,683,203,800	15,683,203,800		
Other suppliers	267,965,970,627	267,965,970,627	197,296,433,817	197,296,433,817		
Payables to related parties	15,559,541,997	15,559,541,997	6,006,023,810	6,006,023,810		
Total	601,458,592,711	601,458,592,711	454,908,680,877	454,908,680,877		

12.2 Short-term advances from customers

30 Sep 2025	<i>Unit: VND</i> 01 Jan 2025
2,000,000,000	
1,809,221,562	3,274,173,857
690,223,164	1,753,223,111
4,499,444,726	5,027,396,968
	2,000,000,000 1,809,221,562 690,223,164

13. TAXES AND RECEIVABLES, PAYABLES TO THE STATE

Unit: VND

	Beginning balance		Payable for the Off-set made in		Payment made in	Ending balance	
,	Receivables	Payables	period	the period	the period	Receivables	Payables
- Domestic value added tax	138,528,103	88,413,284	87,829,482,649	(86,889,286,187)	(872,874,159)	7-	17,207,484
- Value added tax of imported goods	-	-	40,263,300,200		(40,263,300,200)	-	-
- Import tax	-	-	1,327,234,426		(1,327,234,426)		-
- Corporate income tax	-	30,544,669,828	22,319,019,284		(45,454,985,456)	P=	7,408,703,656
- Personal income tax	90,506,868	=	1,949,207,011		(1,830,192,795)	-	28,507,348
- Land tax and land rentals	-	20	5,621,720,847		(5,621,720,847)	7-1	-
- Other taxes	-	- 5	7,000,000		(7,000,000)	· <u></u>	-
- Fees, charges and other payables	-	16,896,282,797	372,708,403		(386,899,630)	.=	16,882,091,570
Total	229,034,971	47,529,365,909	159,689,672,820	(86,889,286,187)	(95,764,207,513)	72	24,336,510,058



Form B 09a-DN (Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

SHORT-TERM ACCRUED EXPENSES 14.

		Unit: VND
Items	30 Sep 2025	01 Jan 2025
- Interest expense	197,284,864	
- Accruals	4,099,171,843	5,446,809,923
- Others	350,347,076	
Total	4,646,803,783	5,446,809,923
15. OTHER SHORT-TERM PAYABLES		
		Unit: VND
Chỉ tiêu	30 Sep 2025	01 Jan 2025
- Surplus of assets awaiting resolution		
- Trade union fees	39,476,580	38,097,840
- Short-term deposits, collateral (imported goods)	658,092,636	
- Short-term deposits, collateral (domestic)	1,753,415,000	
- Dividends and profits payable		
- Other payables	4,335,405,352	13,631,882,370
- Other receivables credit		
- Amounts paid and collected on behalf of trustor (*)	757,140,202	5,202,384,677
Total	7,543,529,770	18,872,364,887

^(*) These are payables related to entrusted import operations.

Central Pharmaceutical CPC1.JSC

No. 87, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi

Form B 09a-DN

(Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

16. SHORT-TERM LOANS

						Unit: VND
	30 Sep 2025		Movement durin	g the period	01 Jan 2025	
	Balance	Payable	Increase	Decrease	Balance	Payable
Loans from banks	475,719,218,748	475,719,218,748	1,063,727,087,559	913,310,748,267	325,302,879,456	325,302,879,456
Loans from individuals	10,229,000,000	10,229,000,000	3,395,000,000	4,107,000,000	10,941,000,000	10,941,000,000
Total	485,948,218,748	485,948,218,748	1,067,122,087,559	917,417,748,267	336,243,879,456	336,243,879,456

16.1. Short-term loans from individuals

Details of short-term loan Individual	ns from individuals are as follows: 30 Sep 2025	Principal and interest payment term	Annual interest	Security method
Loans from individuals	10,229,000,000	Principal payable on demand. Interest payable quarterly.	5.7%	Unsecured loan
Total	10,229,000,000			

(Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

16. SHORT-TERM LOANS (cont)

16.2. Short-term loans from banks

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

Lenders	Ending balance (VND)	Principal and interest payment term	Annual interest	Security method
Vietnam Joint Stock or Commercial Bank for Industry and Trade - Tan Binh Branch Vietnam Maritime Bank Commercial Joint Stock Bank - Transaction Office Vietnam Joint Stock or Commercial Bank for Industry and Trade - Tan Binh Branch Vietnam International Commercial Joint Stock Bank - Dong Da Branch Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Office Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch Vietnam Joint Stock or Commercial Bank for Industry and Trade - Hanoi Branch Military Commercial Joint Stock Bank - Thang Long Branch Joint Stock Commercial Bank for Investment and Development of Vietnam -	83,476,839,802 74,426,480,864 103,739,632,649 - 66,129,708,118 28,837,374,278 - 119,109,183,037	Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 19 tháng 9 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 5,5 tháng. Ngày trả nợ cuối cùng vào ngày 26 tháng 9 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 5 tháng. Ngày trả nợ cuối cùng vào ngày 30 tháng 9 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 26 tháng 5 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 22 tháng 4 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 30 tháng 9 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 26 tháng 5 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 25 tháng 6 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 25 tháng 6 năm 2025. Lãi vay trả hàng tháng. Kỳ hạn vay 6 tháng. Ngày trả nợ cuối cùng vào ngày 17 tháng 9 năm 2025. Lãi vay trả hàng tháng.	4.5% - 5.0% 4.0 % - 4.2% 4.5% - 4.8% 4.0% - 4.5% 4.1% - 4.3% 4.20% 4.40% 5.00% 4.20%	Unsecured loan
Hoan Kiem Branch Total	475,719,218,748	•		

(Issued with Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

17. OWNERS' EQUITY

17.1 Increase and decrease in owners' equity

Unit: VND

For the period	ended 30	September	2024
----------------	----------	-----------	------

	Issued share capital	Investment development fund	Undistributed earnings	Total
Balance as of 1 Jan 2024	209,790,000,000	2,444,991,780	139,259,609,169	351,494,600,949
Net profit for the period			105,768,341,968	105,768,341,968
2023 dividends			(31,468,500,000)	(31,468,500,000)
2023 appropriation to bonus fund for Board of Directors ("BoD"), Supervisory Board (SB), Board of Management		-	(392,000,000)	(392,000,000)
2023 appropriation to bonus and welfare funds Others		~	(14,260,816,826)	(14,260,816,826)
As of 30 Sep 2024	209,790,000,000	2,444,991,780	198,906,634,311	411,141,626,091

For the period ended 31 September 2025

Tor the period chaca 31 Septem	Issued share capital	Investment development fund	Undistributed earnings	Total
Balance as of 1 Jan 2025	209,790,000,000	2,444,991,780	299,295,143,281	511,530,135,061
Net profit for the period			102,620,691,243	102,620,691,243
2024 dividends (*)			(25,174,800,000)	(25,174,800,000)
2024 appropriation to bonus fund for BoD, Board of				
Management, Chief Accountant, Governance Officer cum Secretary (*)		18	(347,583,333)	(347,583,333)
2024 appropriation to bonus and welfare funds (*) Bonus for completing the		-	(2,000,000,000)	(2,000,000,000)
plan and exceeding the 2024 profit target (**) Others		-	(7,418,390,485)	(7,418,390,485)
As of 30 Sep 2025	209,790,000,000	2,444,991,780	366,975,060,706	579,210,052,486

- (*) The Company distributed dividends and set aside bonus and welfare funds from 2023 profits in accordance with Resolution No. 23/NQDHCD dated 17 April 2025 of the Company's General Meeting of Shareholders.
- (**) The Company has allocated a bonus fund for completing the plan and exceeding the 2024 profit plan target according to Resolution No. 23/NQDHĐCĐ dated 17 April 2025 of the Company's General Meeting of Shareholders.





17. OWNERS' EQUITY (continued)

17.2 Details of owners' capital

U	nit:	sk	are

	30 Sep 2025			01 Jan 2025		
	Total	Common shares	Ownership (%)	Total	Common shares	Ownership (%)
Vietnam Pharmaceutical Corporation - JSC	13,721,550	13,721,550	65.41%	13,721,550	13,721,550	65.41%
Mr. Le Nam Thang	1,689,000	1,689,000	8.05%	1,689,000	1,689,000	8.05%
Ms. Le Thi Kim Anh	1,518,800	1,518,800	7.24%	1,518,800	1,518,800	7.24%
Mr. Nguyen Doan Liem	1,210,940	1,210,940	5.77%	1,210,940	1,210,940	5.77%
Others	2,838,710	2,838,710	13.53%	2,838,710	2,838,710	13.53%
Total	20,979,000	20,979,000	100.00%	20,979,000	20,979,000	100.00%

Par value of outstanding share: VND 10,000/share (2023: VND 10,000/share).

17.3 Capital transactions with owners and distribution of dividends, profits

		Unit: VND
	Current year	Previous year
Contributed capital		
Beginning balance	209,790,000,000	209,790,000,000
Ending balance	209,790,000,000	209,790,000,000

17.4 Dividend

Dividends declared during the year	Current year	Đơn vị tính: đồng Previous year
2024 Dividends	25,174,800,000	
2023 Dividends		31,468,500,000
Total	25,174,800,000	31,468,500,000
Dividends paid during the period	33,470,107,300	20,793,166,000

17. OWNERS' EQUITY (continued)

17.5 Shares

	Ending	balance	Beginnir	ng balance
	Quantity (Share)	Amount (VND)	Quantity (Share)	Amount (VND)
Authorised shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Issued shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Ordinary shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Preferred shares	-	-	-	-
Number of shares outstanding	20,979,000	209,790,000,000	20,979,000	209,790,000,000
Ordinary shares Preferred shares	20,979,000	209,790,000,000	20,979,000	209,790,000,000
1 Totolica silates	-	·	2 4	

18. OFF-BALANCE SHEET ITEMS

		Unit: VND
	Ending balance	Beginning balance
Imported goods entrusted by third party		20,606,125,993
Foreign currencies		
- USD	11,832	11,856
- EUR	263	279

19. REVENUES

19.1 Revenue from goods sold and services rendered

Total revenue	Current year 1,545,911,703,364	Unit: VND Previous year 1,498,756,170,885
In which:		
- Sale of goods	1,534,437,606,717	1,486,353,081,418
- Rendering of services	11,474,096,647	12,403,089,467

Revenue deductions

- Sales returns

Net revenue	1,545,911,703,364	1,498,756,170,885
In which:	1.7.40.044.007.007	1 407 175 724 000
Revenue from other parties	1,543,964,387,237	1,497,175,734,898
Revenue from related parties	1,947,316,127	1,580,435,987

REVENUES (continued) 19.

19.2 Finance income

		Unit: VND
	Current year	Previous year
Interest income	100,441,278	15,983,396
Dividends, profit earned	241,459,686	2,865,047,800
Other finance income	43,190,214	103,532,591
Interest from payment rate to suppliers	2,562,582,366	
Realized foreign exchange gains	16,012,242,825	13,093,558,673
Total	18,959,916,369	16,078,122,460

COST OF GOODS SOLD AND SERVICES RENDERED 20.

	Current year	Unit: VND Previous year
Cost of goods sold and services rendered	1,348,264,481,378	1,249,508,580,836
Reversal of provision/provision for obsolete	(24,005,875,574)	6,465,276,588
inventories Total	1,324,258,605,804	1,255,973,857,424

FINANCE EXPENSES 21.

		Unit: VND
	Current year	Previous year
Interest expenses	13,391,544,816	8,960,248,628
Realized foreign exchange losses	21,640,000,462	15,584,857,547
Unrealized foreign exchange losses		3,366,858,172
Reversal of provision/provision for devalution of investments	46,946,280	(248,203,400)
Total	35,078,491,558	27,663,760,947

SELLING EXPENSES AND ADMINISTRATIVE EXPENSES 22.

	Current year	Unit: VND Previous year
Selling expenses incurred during the year		
Labour costs	41,195,671,959	42,157,653,947
Material costs	2,925,360,809	4,541,625,827
Tools and supplies costs	1,651,656,258	915,241,253
Depreciation and amortisation	5,348,050,201	5,089,474,636
Expenses for external services	16,231,186,869	20,772,713,678
Others	25,109,540,221	23,332,464,896
Total	92,461,466,317	96,809,174,237

SELLING EXPENSES AND ADMINISTRATIVE EXPENSES (continued) 22.

Administrative expenses	incurred	during	the year

Total	25,558,262,164	32,154,549,454
Land rental		3,107,380,914
Other cash expenses	5,295,078,404	13,668,510,961
Expenses for external services	170,053,715	4,318,185,403
Provision	(510,021,615)	1,490,865,847
Taxes, fees and charges	6,413,813,551	
Depreciation and amortisation		7,869,166
Office supplies cost	1,227,001,555	347,736,816
Material costs		
Management staff costs	12,962,336,554	9,214,000,347

Other income Compensation Others	Current year 38,130,918,501 38,130,918,501	Unit: VND Previous year 29,380,127,959 29,284,171,524 95,956,435
Other expenses	500,405,375	1,797,829,182
Penalty	500,405,375	25,356,646
Others		1,772,472,536
NET OTHER PROFIT (LOSS)	37,630,513,126	27,582,298,777

PRODUCTION AND OPERATING COSTS 23.

	Current year	Unit: VND Previous year
Cost of purchasing goods for sale	1,348,264,481,378	1,249,508,580,836
Material costs	2,925,360,809	4,541,625,827
Labour costs	54,158,008,513	51,371,654,294
Expenses for external services	16,401,240,584	25,090,899,081
Depreciation, amortisation and allocation of land use costs	5,348,050,201	5,097,343,802
Provision/reversal of provision	(510,021,615)	1,490,865,847
Tools and supplies	2,878,657,813	1,262,978,069
Others _	36,818,432,176	40,108,356,771
Total	1,466,284,209,859	1,378,472,304,527



24. CORPORATE INCOME TAX

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

The Company's tax reports are subject to examination by the tax authorities. Since the application of tax laws and regulations to different types of transactions is susceptible to varying interpretations, the tax amounts presented in the financial statements may change upon final determination by the tax authorities.

24.1 CIT expenses

		Unit: VND
	Current year	Previous year
Current CIT expenses	22,220,974,695	20,632,234,357
Adjustment to previous year's tax expenses		
Deferred tax expense/(income)	3,898,590,243	5,172,221,271
Total	26,119,564,938	25,804,455,628

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

	Current year	Unit: VND Previous year
Accounting profit before tax	125,145,307,016	114,857,137,482
CIT expenses at CIT rate of 20%	25,029,061,403	22,971,427,496
Adjustments to increase Other non-deductible expenses	9,280,090,230	6,779,804,927
Income from dividends	241,459,686	2,865,047,800
Others	23,079,064,087	37,034,111,989
CIT expenses	22,220,974,695	16,347,556,524
Adjustments to decrease Income from dividends Others	241,459,686 23,079,064,087	2,865,047,800 37,034,111,989

24.2 Current corporate income tax

Current corporate income tax payable is based on taxable profit for the current period. The Company's taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods and it excludes items that are not taxable or deductible for tax purposes. The Company's current corporate income tax payable is calculated using tax rates that have been enacted by the end of the reporting period.

Unit. VND

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

24.3 Deferred tax assets

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

	Current year	Unit: VND Previous year
Provision for sub-standard goods		4,615,812,818
Provision for financial investments and bad debts	717,222,575	
Total	717,222,575	4,615,812,818

25. TRANSACTIONS WITH REPLATED PARTIES

The list of related parties with controlling relationships and other related parties with material transactions with the Company during the year and as at 30 September 2025 is as follows:

Vietnam Pharmaceutical Corporation - JSC Codupha Central Pharmaceutical Joint Stock Company Subsidiary of Parent company	
Central Phamaceutical Joint Stock Company No.3 Vietnam Medical Products Import - Export Joint Stock Affiliate of Parent company	
Company Danapha Pharmaceutical Joint Stock Company Imexpharm Corporation Affiliate of Parent company Affiliate of Parent company	
Hanoi CPC1 Pharmaceutical Joint Stock Company OPC Pharmaceutical Joint Stock Company Entity with a mutual member of Board of Dire ("BoD") Entity with a mutual member of Board of Dire ("BoD")	

The list of individuals who are members of the Board of Directors, Board of Management, Board of Supervisors, Audit Committee during the year and at the date of this report is presented in the General Information section.

Significant transactions with related parties during the current and previous years are as follows:

			Onii. VND
Related parties	Transaction	Current year	Previous year
Vietnam Pharmaceutical Corporation - JSC	Dividends declared	27,443,100,000	20,582,325,000
romani r narmaceanean corporation - 35c	Dividends paid	27,443,100,000	20,582,325,000
Hanoi CPC1 Pharmaceutical Joint Stock	Sales of goods	1,904,562,707	1,460,807,970
Company	Dividends received		-
OPC Pharmaceutical Joint Stock Company	Sales of goods and services	-	110,751,500
o o o o o o o o o o o o o o o o o o o	Purchase of goods and services	9,737,263,562	5,596,749,727
Imexpharm Corporation	Purchase of goods and services	13,167,765,000	-

25. TRANSACTIONS WITH REPLATED PARTIES (continued)

Transactions with other related parties

Salaries and remuneration of members of the Board of Directors ("BOD"), the Board of Management and the Supervisory Board:

	_	Unit: VND	
Name	Current year	Previous year	
Ms. Han Thi Khanh Vinh	241,000,000	122 272 727	
		123,272,727	
Ms. Bui Thi Thanh Hai	607,384,507	226,290,908	
Mr. Nguyen Huy Thanh	567,136,212	196,339,546	
Mr. Ta Van Dung	613,860,909		
Mr. Nguyen Doan Liem	92,950,000	58,909,091	
Ms. Tran Thi Kim Khanh	194,750,000	69,545,455	
Ms. Nguyen Hong Nhung	=	21,818,182	
Ms. Nguyen Thuy Dung	-	21,818,182	
Mr. Cong Viet Hai	2,106,000	583,735,453	
Ms. Nguyen Thi Hoa	642,463,800	478,876,998	
Supervisory Board		206,102,275	
TOTAL	2,961,651,428	1,986,708,817	

26. **COMMITMENTS**

Operating lease commitment

The Company lease lands under operating lease arrangements. The future minimum lease commitments as at the end date of the reporting period under these operating lease agreements are as follows:

	Unit: VND
Current year	Previous year
8,900,730,570	5,489,762,524
43,790,860,660	26,736,020,430
108,043,307,165	72,281,337,458
160,734,898,395	104,507,120,412
	8,900,730,570 43,790,860,660 108,043,307,165

27. EARNINGS PER SHARE

The following reflects the income and share data used in the earnings per share computations.

		Unit: VND
	Current year	Previous year
Profit after tax	99,025,742,078	93,337,359,687
Appropriation to bonus and welfare fund		(7,288,417,098)
Net profit after tax attributable to ordinary shareholders	99,025,742,078	86,048,942,589
Weighted average number of ordinary shares for basic earnings per share	20,979,000	20,979,000
Basic earnings per share		
- Basic earnings per share	4,720	4,102
- Dilluted earnings per share	4,720	4,102

There were no common share transactions or potential common share transactions between the end of the reporting period and the date of completion of the financial statements.

Hanoi, 16 October 2025

CÔNG TY CỔ PHẨN DƯỢC PHẨM

TRUNG UONG

Preparer Truong Thi Hue Chief Accountant Nguyen Hong Duc General Director Ta Van Dung