LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

No: 22/CBTT-LDP/2026

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Lam Dong, August 28, 2026

THE PERIODIC DISCLOSURE OF INFORMATION FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Lam Dong Pharmaceutical Joint Stock Company announces the financial statements for First 6 months of 2026:

1. Name of the organization: LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

- Stock Code: LDP
- Address: 18 Ngo Quyen, Cam Ly Ward-Da Lat, Lam Đong Province
- Tel: 02633 817937 – 824669
- Email: info@ladophar.com Website:www.ladophar.com và www.ladophar.vn

2. Content of Disclosure of Information:

- First 6 months of 2026 as per the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC including:

☒ Financial Statements; ☒ Consolidated Financial Statements

- Explanatory documents that must be disclosed along with the financial statements as stipulated in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC including:

+ Explanation document of after-tax profit changing by 10% or more compared to the same period report last year and qualified audit opinion:

☒ Yes ☐ No

This information is published on the company's electronic information page on the date of August 29, 2026, at the link www.ladophar.com

3. Report on transactions valued at 35% or more of total assets during the year: No

We hereby affirm that the information disclosed above is true and we fully as legal responsibility for the content of the disclosed information.

To:
- *Hanoi Stock Exchange;*
- *Accounting*

ORGANIZATION EPRESENTATIVE
LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

PHAM TRUNG KIEN

Signature Not Verified
Ký bởi: CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)
Ký ngày: 29/8/2026 12:29:46

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR ENDING 31 DECEMBER 2026

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

CONTENTS

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GENERAL INFORMATION

Corporate information

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) has been operating in accordance with the Business Registration Certificate No. 5800000047, initially registered on 04 January 2000 and 34th amended on 05 March 2026, issued by Lam Dong Province Department of Finance.

The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials; to wholesale rice, wheat, other cereals, and wheat flour.

Head office

- Address : No. 18, Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam
- Tel. : +84 (0263) 381 7937

The Company has following affiliates: 3 extra-provincial branches and other branches and business locations in Lam Dong Province:

Affiliates	Address
Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Ground Floor and 1st Floor, No. 76 Cach Mang Thang Tam Street, Xuan Hoa Ward, Ho Chi Minh City
Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	No. 77 Nguyen Cong Hoan Street, Giang Vo Ward, Hanoi City
Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	6-7 B4 Trinh Van An Street, Long Xuyen Ward, An Giang Province
Other branches and business locations in Lam Dong Province	

Board of Directors

The Board of Directors during the period and up to the date of this statement includes:

Full name	Position	
Mr. Pham Trung Kien	Chairman	Re-appointed on 20 December 2023
Mr. Le Tien Thinh	Member	Re-appointed on 20 December 2023
Mr. Le Xuan Thanh	Independent Member	Appointed on 20 December 2023
Ms. Nguyen Thi Hong Giang	Member	Appointed on 10 April 2024
Ms. Dang Thuy Linh	Member	Appointed on 10 April 2024

Audit Committee

The Audit Committee during the period and up to the date of this statement includes:

Full name	Position	
Mr. Le Xuan Thanh	Chairman of the Committee	Appointed on 05 May 2025
Ms. Nguyen Thi Hong Giang	Member	Appointed on 05 May 2025

The Board of Management

The Board of Management during the period and up to the date of this statement includes:

Full name	Position	
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023
Mr. Ngo Van Tri	Deputy General Director	Appointed on 21 December 2021

Legal Representative

The Company's legal representatives during the period and up to the date of this statement include:

Full name	Position	
Mr. Pham Trung Kien	Chairman	Appointed on 20 December 2023
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") presents this statement together with the Consolidated Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026 comprising the Interim Financial Statements of the Company and those of subsidiary (hereinafter collectively referred to as "the Group").

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Consolidated Interim Financial Statements that give a true and fair view of the consolidated interim financial position, the consolidated interim financial performance and the consolidated interim cash flows of the Group during the period. In order to prepare these Consolidated Interim Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any material departures are disclosed and explained in the Consolidated Interim Financial Statements;
- prepare the Consolidated Interim Financial Statements of the Group on a going-concern basis unless it is inappropriate to presume that the Group will continue in business;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to fraud or error in the preparation and presentation of the Consolidated Interim Financial Statements.

The Board of Management is responsible for ensuring that proper accounting records are maintained to accurately reflect, with reasonable accuracy at any time, the financial position of the Group and that such accounting records comply with the applicable accounting framework. The Board of Management is also responsible for safeguarding the Group's assets and, accordingly, for taking reasonable measures to prevent and detect fraud and other irregularities.

The Board of Management confirms that they have complied with the above requirements in the preparation of these Consolidated Interim Financial Statements.

Statement of the Board of Directors

In the Board of Directors' opinion, the Consolidated Interim Financial Statements give a true and fair view of the consolidated financial position of the Group as of 30 June 2026 and of its consolidated interim financial performance and consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of the Board of Directors,

M.S.D.N: 5800000047 - C.T.C.P
CÔNG TY
CP DƯỢC
LÂM ĐỒNG
(LADOPHAR)
P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

Pham Trung Kien
Chairman

Date: 28 August 2026

A&C AUDITING AND CONSULTING CO., LTD.

bakertilly A&C

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www.a-c.com.vn

No. 1.1371/26/TC-AC

REPORT ON THE INTERIM FINANCIAL INFORMATION REVIEW

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

We have reviewed the accompanying Consolidated Interim Financial Statements of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") and the subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 28 August 2026 (from page 07 to page 48), comprising the Consolidated Interim Statement of Financial Position as of 30 June 2026, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Consolidated Interim Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of these Consolidated Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Consolidated Interim Financial Statements and responsible for such internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Consolidated Interim Financial Statements to be free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on these Consolidated Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by 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.

Basis for qualified conclusion

As of 30 June 2026, the Group has advanced an amount of VND 50,050,000,000 to Bao Thu Industrial Development and Investment Joint Stock Company (hereinafter referred to as "Bao Thu Company") (see Note No. V.4 to the Consolidated Interim Financial Statements). This investment amount was made by the Group under the Entrustment Contract in relation to development consultancy on Nguyen Kim Da Lat Shopping Center Project and the Contract for leasing land use right at Thang Hai 1 Industrial Cluster signed between the Group and Bao Thu Company. However, after more than 4 years since the Group transferred this investment amount, both projects could not be implemented and Bao Thu Company has not yet returned the above investment amount to the Group. On 18 February 2025 and 03 March 2025, the People's Court of La Gi Town, Binh Thuan Province issued the Judgments No. 01/2025/KDTM-ST and No. 02/2025/KDTM-ST ordering Bao Thu Company to return the total amount of VND 50,050,000,000 to the Company. On 11 June 2025 and 20 June 2025, the People's Court of Binh Thuan Province issued Judgments No. 08/2025/KDTM-PT and No. 09/2025/KDTM-PT, upholding the first-instance judgment. On 27 February 2026, the People's Court of Region 15 - Lam Dong Province issued the Judgment No. 01/2026/KDTM-ST ordering Bao Thu Company to repay VND 17,550,000,000 to Ladophar Herbal Beverage One-Member Company Limited (a subsidiary of Lam Dong Pharmaceutical Joint Stock Company – Ladophar). The Group has now submitted the case documents to the enforcement authorities to recover these receivables. However, with the available documents and information, we do not have sufficient basis to assess the recoverability of and losses (if any) arising from this receivable, and its potential impact (if any) on the relevant items of the Consolidated Interim Financial Statements.

As at 30 June 2026, the Group has advanced an amount of VND 59,290,000,000 to ATG Planet Joint Stock Company (see Note No. V.4 to the Consolidated Interim Financial Statements). This amount represents an advances paid by the Group for the performance of the contract for the engineering, procurement of materials, equipment and accessories, construction and installation (EPC) of the supercritical CO2 herbal extraction workshop. The Parent Company's Board of Directors approved the termination of this contract due to the contractor's failure to fulfill its obligations in respect of the progress and scope of work. However, on 05 June 2026, ATG Planet Joint Stock Company issued a written response stating that there was no basis for terminating this contract and did not agree with the Parent Company's request for immediate refund of the entire advance payment. ATG Planet proposed continuing to perform the contract or mutually agreeing to liquidate the contract (with the refundable amount to be determined after offsetting the advanced payment against the value of the work performed and accepted, the eligible costs incurred by ATG Planet, and damages arising from the delayed handover of the premises), or resolving the matter with involvement of the competent authorities. Additionally, the Group also has a receivables from ATG Planet Joint Stock Company arising from the sale of fixed assets, with the total amount of VND 18,702,312,200 (see Note No. V.3 to the Consolidated Interim Financial Statements). According to information from the National Business Registration Portal, the operation status of ATG Planet Joint Stock Company is "No longer operating at the registered address". With the available documents, we are unable to obtain sufficient and appropriate audit evidence to assess the recoverability and any impairment losses (if any) of the aforementioned receivables, or the effects (if any) on the Consolidated Interim Financial Statements.

According to Appellate Judgment No. 704/2026/DS-PT dated 10 April 2026 of Ho Chi Minh City People's Court, the Parent Company is obligated to pay Ms. Ninh Thu Tra the remaining bond principal of VND 18,500,203,128 and the accrued interest of VND 7,848,592,658 up to 26 September 2025, totaling VND 26,348,795,786 VND. Based on this judgment, the Parent Company recognized the entire amount of interest expense charged for late payment up to 30 June 2026, amounting to VND 4,451,337,143, in the Consolidated Interim Income Statement for the first 6 months of the fiscal year ending 31 December 2026 (see Notes No. V.18, V.21 and VI.9), instead of making a retroactive adjustment as required by Vietnamese Accounting Standard (VAS) No. 29 – Changes in Accounting Policies, Accounting Estimates and Errors. If the Group made the retroactive adjustment as required by the VAS, in the Consolidated Interim Statement of Financial Position as at 01 January 2026, the item "Retained profit to the end of the previous period" (Code 420a) would decrease by VND 3,900,892,742, the item "Short-term accrued expenses" (Code 316) would increase by the corresponding amount. At the same time, in the Consolidated Interim Income Statement, the item "Other expenses" (Code 32) would decrease by VND 3,900,892,742 for the current period and would increase by VND 550,444,400 for the previous period (covering the period from 01 January 2025 to 30 June 2025). Consequently, the item "Total accounting profit before tax" (Code 50) would increase by VND 3,900,892,742 for the current period and would decrease by VND 550,444,400 for the previous period.

Qualified conclusion

Based on our review, except for the possible effects of the matters described in the "Basis for qualified audit opinion" paragraph, nothing has come to our attention that causes us to believe that the accompanying Consolidated Interim Financial Statements have not given a true and fair view, in all material respects, of the consolidated financial position of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) as of 30 June 2026 and of its consolidated interim financial performance and consolidated interim cash flows for the first 6 months of the fiscal year ending 31 December 2026, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of the Consolidated Interim Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

CÔNG TY TNHH
KIỂM TOÁN VÀ TƯ VẤN
A&C

Hoang Thai Vuong
Partner
Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Ho Chi Minh City, 28 August 2026

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As at 30 June 2026

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**260,900,197,541**	**250,500,070,500**
I.	**Cash and cash equivalents**	**110**	**V.1**	**16,766,471,120**	**18,614,007,886**
1.	Cash	111		4,766,471,120	11,614,007,886
2.	Cash equivalents	112		12,000,000,000	7,000,000,000
II.	**Short-term financial investments**	**120**		**2,000,000,000**	**4,729,433,545**
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Short-term held-to-maturity investments	123	V.2	11,098,111,818	11,098,111,818
4.	Provisions for impairment of short-term held-to-maturity investments	124	V.2	(9,098,111,818)	(6,368,678,273)
5.	Other short-term investments	125		-	-
6.	Provisions for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**170,940,965,488**	**168,687,624,884**
1.	Short-term trade receivables	131	V.3a	53,154,571,010	54,560,358,539
2.	Short-term advances to suppliers	132	V.4	119,285,340,676	117,897,192,268
3.	Receivables from construction contracts under percentage of completion method	134		-	-
4.	Other short-term receivables	135	V.5a	2,709,026,330	332,046,605
5.	Allowance for short-term doubtful debts	136	V.6	(4,261,397,472)	(4,261,397,472)
6.	Shortage of assets awaiting resolution	137		53,424,944	159,424,944
IV.	**Inventories**	**140**		**68,790,083,963**	**55,421,894,705**
1.	Inventories	141	V.7	68,790,083,963	55,421,894,705
2.	Allowance for devaluation of inventories	142		-	-
V.	**Current biological assets**	**150**		-	-
1.	Short-term livestock intended for one-time harvest	151		-	-
2.	Short-term seasonal or one-time harvest crops	152		-	-
3.	Provisions for impairment of current biological assets	153		-	-
VI.	**Other current assets**	**160**		**2,402,676,970**	**3,047,109,480**
1.	Short-term deferred expenses	161	V.8a	1,376,800,090	1,863,589,768
2.	Deductible VAT	162		1,025,876,880	878,573,176
3.	Taxes and other receivables from the State	163	V.16	-	304,946,536
4.	Trading Government bonds	164		-	-
5.	Other current assets	165		-	-

Consolidated Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
B -	**NON-CURRENT ASSETS**	**200**		**56,004,098,266**	**57,260,135,665**
I.	**Long-term receivables**	**210**		**9,984,900,000**	**9,788,550,000**
1.	Long-term trade receivables	211	V.3b	9,300,000,000	9,300,000,000
2.	Long-term advances to suppliers	212		-	-
3.	Other long-term receivables	215	V.5b	684,900,000	488,550,000
4.	Allowance for long-term doubtful debts	216		-	-
II.	**Fixed assets**	**220**		**33,735,915,465**	**35,659,572,285**
1.	Tangible fixed assets	221	V.9	33,735,915,465	35,659,572,285
-	*Historical cost*	*222*		*100,578,976,749*	*100,414,731,718*
-	*Accumulated depreciation*	*223*		*(66,843,061,284)*	*(64,755,159,433)*
2.	Financial leased assets	224		-	-
-	*Historical cost*	*225*		-	-
-	*Accumulated depreciation*	*226*		-	-
3.	Intangible fixed assets	227	V.10	-	-
-	*Initial cost*	*228*		*1,749,133,777*	*1,749,133,777*
-	*Accumulated amortization*	*229*		*(1,749,133,777)*	*(1,749,133,777)*
III.	**Non-current biological assets**	**230**		**-**	**-**
1.	Bearer animals	231		-	-
a)	Immature bearer animals	232		-	-
b)	Mature bearer animals	233		-	-
-	*Historical cost*	*234*		-	-
-	*Accumulated depreciation*	*235*		-	-
2.	Long-term livestock intended for one-time harvest	236		-	-
3.	Long-term seasonal or one-time harvest crops	237		-	-
4.	Provisions for impairment of non-current biological assets	238		-	-
IV.	**Investment property**	**240**	**V.11**	**2,107,101,411**	**2,161,703,103**
-	Historical cost	241		4,170,339,679	4,170,339,679
-	Accumulated depreciation	242		(2,063,238,268)	(2,008,636,576)
V.	**Non-current assets in process**	**250**		**3,875,731,000**	**2,995,038,000**
1.	Long-term work in process	251		-	-
2.	Construction in progress	252	V.12	3,875,731,000	2,995,038,000
VI.	**Long-term financial investments**	**260**		**-**	**-**
1.	Investments in subsidiaries	261		-	-
2.	Investments in joint ventures and associates	262		-	-
3.	Equity investments in other entities	263		-	-
4.	Provisions for impairment of long-term investments in other entities	264		-	-
5	Long-term held-to-maturity investments	265		-	-
6.	Provisions for impairment of long-term held-to-maturity	266		-	-
VII.	**Other non-current assets**	**270**		**6,300,450,390**	**6,655,272,277**
1.	Long-term deferred expenses	271	V.8b	6,300,450,390	6,655,272,277
2.	Deferred income tax assets	272	V.13	-	-
3.	Long-term components and spare parts	273		-	-
4.	Other non-current assets	274		-	-
5.	Goodwill	275		-	-
	TOTAL ASSETS	**280**		**316,904,295,807**	**307,760,206,165**

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements

	ITEMS	Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**123,647,485,294**	**116,264,563,637**
I.	**Current liabilities**	**310**		**121,877,755,294**	**114,484,833,637**
1.	Short-term trade payables	311	V.14	30,751,900,574	30,969,613,851
2.	Short-term advances from customers	312	V.15	1,382,861,294	1,983,398,267
3.	Payables for dividends and profit distributions	313		-	-
4.	Short-term taxes and amounts payable to the State budget	314	V.16	2,100,767,797	3,563,102,872
5.	Payables to employees	315	V.17	5,398,704,855	7,341,632,071
6.	Short-term accrued expenses	316	V.18	17,256,578,324	10,950,618,113
7.	Short-term payables relating to construction contracts under percentage of completion method	318		-	-
8.	Short-term deferred revenue	319	V.19	66,000,000	134,181,816
9.	Other short-term payables	320	V.20a	2,557,040,065	2,265,919,788
10.	Short-term borrowings and financial lease liabilities	321	V.21	62,191,714,682	56,974,181,156
11.	Provisions for short-term payables	322		-	-
12.	Bonus and welfare fund	323	V.22	172,187,703	302,185,703
13.	Price stabilization fund	324		-	-
14.	Trading Government bonds	325		-	-
II.	**Non-current liabilities**	**330**		**1,769,730,000**	**1,779,730,000**
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term taxes and amounts payable to the State budget	333		-	-
4.	Long-term accrued expenses	334		-	-
5.	Long-term deferred revenue	337		-	-
6.	Other long-term payables	338	V.20b	1,769,730,000	1,779,730,000
7.	Long-term borrowings and financial lease liabilities	339		-	-
8.	Convertible bonds	340		-	-
9.	Preferred shares	341		-	-
10.	Deferred income tax liability	342		-	-
11.	Provisions for long-term payables	343		-	-
12.	Science and technology development fund	344		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**193,256,810,513**	**191,495,642,528**
1.	Owner's capital	411	V.23	187,281,670,000	187,281,670,000
-	*Ordinary shares with voting rights*	*411a*		*187,281,670,000*	*187,281,670,000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412	V.23	4,203,400,000	4,203,400,000
3.	Bond conversion options	413		-	-
4.	Other owner's capital	414		-	-
5.	Share repurchases	415	V.23	(320,000)	(320,000)
6.	Differences upon asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418	V.23	-	-
9.	Other equity funds	419		-	-
10.	Retained profit	420	V.23	1,772,060,513	10,892,528
-	*Retained profit to the end of the previous period*	*420a*		*10,892,528*	*10,892,528*
-	*Retained profit for the current period*	*420b*		*1,761,167,985*	-
11	Non-controlling interests	429		-	-
	TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**316,904,295,807**	**307,760,206,165**

Approved on 28 August 2026

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements

CONSOLIDATED INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS		Code	Note	Accumulated from the beginning of the year	
				Current year	Previous year
1.	Revenue from sales of goods and provisions of services	01	VI.1	131,968,869,618	111,189,965,439
2.	Revenue deductions	02	VI.2	2,889,473,069	262,992,000
3.	Net revenue from sales of goods and provisions of services	10		129,079,396,549	110,926,973,439
4.	Cost of sales	11	VI.3	80,603,084,472	74,170,838,800
5.	Gross profit from sales of goods and provisions of services	20		48,476,312,077	36,756,134,639
6.	Gain/loss on disposal, liquidation of investment properties	21		-	-
7.	Financial income	22	VI.4	310,313,636	622,508,294
8.	Financial expenses	23	VI.5	3,726,760,767	2,054,437,214
	In which: Interest expenses	24		3,045,277,555	1,680,552,244
9.	Selling expenses	25	VI.6	21,030,294,876	19,595,671,817
10.	General and administrative expenses	26	VI.7	16,497,859,443	13,594,711,497
11.	Gain or loss in joint ventures, associates	27		-	-
12.	Net operating profit	30		7,531,710,627	2,133,822,405
13.	Other income	31	VI.8	2,098,318,380	108,364,346
14.	Other expenses	32	VI.9	4,916,623,667	2,767,187
15.	Other profit/(loss)	40		(2,818,305,287)	105,597,159
16.	Total accounting profit before tax	50		4,713,405,340	2,239,419,564
17.	Current income tax	51	V.16	2,952,237,355	-
18.	Deferred income tax	52		-	-
19.	Profit after tax	60		1,761,167,985	2,239,419,564
20.	*Profit after tax of Parent Company*	*61*		*1,761,167,985*	*2,239,419,564*
21.	*Profit after tax of non-controlling shareholders*	*62*		-	-
22.	Basic earnings per share	70	VI.10	94	176
23.	Diluted earnings per share	71	VI.10	94	176

Approved on 28 August 2026

M.S.D.N: 58000000 C.T.C.P CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements

CONSOLIDATED INTERIM CASH FLOW STATEMENT

(Full form)
(Indirect method)
For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the year: Current year	Accumulated from the beginning of the year: Previous year
I.	**Cash flows from operating activities**				
1.	***Profit/loss before tax***	***01***		***4,713,405,340***	***2,239,419,564***
2.	***Adjustments for:***				
-	Depreciation/Amortization of fixed assets and investment properties	02	V.8b, 9, 11	2,190,499,019	2,947,782,922
-	Provisions and allowances	03	V.2, 6	2,729,433,545	2,211,760,358
-	Exchange gain/loss due to revaluation of monetary items in foreign currencies	04		-	-
-	Gain/loss from investing and financing activities	05	VI.4	(260,599,908)	(146,407,648)
-	Borrowing costs	06	VI.5	3,045,277,555	1,680,552,244
-	Other adjustments	07		-	-
3.	***Operating profit/loss before movements in working capital***	***08***		***12,418,015,551***	***8,933,107,440***
-	Increase/decrease of receivables	09		(2,596,994,308)	(4,912,675,934)
-	Increase/decrease of inventories	10		(13,368,189,258)	51,184,662
-	Increase/decrease of payables	11		935,727,755	(7,811,818,067)
-	Increase/decrease of deferred expenses	12		793,616,089	(666,260,142)
-	Increase/decrease of trading securities	13		-	119,671,374
-	Interest expenses paid	14	V.18, 21, VI.5	(1,288,706,870)	(1,030,751,565)
-	Corporate income tax paid	15	V.16	(1,450,000,000)	-
-	Other cash inflows	16		-	-
-	Other cash outflows	17	V.22	(129,998,000)	(926,500,000)
	Net cash flows used in operating activities	***20***		***(4,686,529,041)***	***(6,244,042,232)***
II.	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets and other non-current assets	21	V.4, 9, 12, 14	(1,838,938,031)	(1,413,806,000)
2.	Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3.	Cash outflow for lending, buying debt instruments of other entities	23		-	-
4.	Cash recovered from lending, selling debt instruments of other entities	24		-	-
5.	Equity investments in other entities	25		-	-
6.	Cash recovered from equity investments in other entities	26		-	-
7.	Interest earned, dividends and profits received	27	VI.4	260,599,908	146,407,648
	Net cash flows used in investing activities	***30***		***(1,578,338,123)***	***(1,267,398,352)***

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements

Consolidated Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year Current year	 Previous year
III. Cash flows from financing activities				
1. Proceeds from share issue and owners' contributed capital	31	V.23	-	6,350,000,000
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.21	90,574,081,485	81,081,448,680
4. Repayment for borrowing principal	34	V.21	(86,156,751,087)	(74,782,797,639)
5. Payment for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
Net cash flows generated from financing activities	***40***		***4,417,330,398***	***12,648,651,041***
Net cash flows during the period	**50**		**(1,847,536,766)**	**5,137,210,457**
Beginning cash and cash equivalents	**60**	**V.1**	**18,614,007,886**	**11,451,460,827**
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	**70**	**V.1**	**16,766,471,120**	**16,588,671,284**

Approved on 28 August 2026

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Interim Financial Statements

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form
Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company" or "the Parent Company") is a joint stock company.

2. Business field
The Company operates in the industrial manufacturing and commercial trading sectors.

3. Principal business activities
The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials.

4. Normal operating cycle
The Company's normal operating cycle is within 12 months.

5. Structure of the Group
The Group comprises the Parent Company and 1 subsidiary under the control of the Parent Company, which is Ladophar Herbal Beverage One-Member Company Limited located at No. 18 Ngo Quyen Street, Cam Ly - Da Lat Ward, Lam Dong Province with the percentage of benefit and the percentage of voting right of 100%. The principal business activity of this subsidiary is to produce non-alcoholic beverages, mineral water. This subsidiary is consolidated in the Consolidated Interim Financial Statements.

6. Headcount
As at the reporting date, the Group's headcount is 265 (headcount at the beginning of the year: 261).

7. Statement of information comparability on the Consolidated Interim Financial Statements
The corresponding figures of the previous period are comparable with the figures of the current period. During the period, the Group adopted the Vietnamese Enterprise Accounting System, which was promulgated under the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99") in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43") amending and supplementing some articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202"). Accordingly, certain items in the Consolidated Interim Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" column and the "Previous period" column in the Consolidated Interim Financial Statements have been restated in accordance with the new classifications and names specified in the Circular 99 and Circular 43 to ensure comparability. These changes do not affect the Group's total assets, total liabilities, owner's equity and after-tax profit.

8. Other information
The Parent Company's shares have been listed on Hanoi Stock Exchange (HNX) under the stock code "LDP" pursuant to Decision No. 604/TB-SGDCKHN dated 29 June 2010 issued by Hanoi Stock Exchange. The first trading date was 20 July 2010. The number of shares listed as at the reporting date is 18,728,135 shares, with a par value of VND 10,000 per share.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY UNIT

1. Basis of preparation

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is the Vietnamese Dong ("VND") because transactions are primarily denominated in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with Circular 99, Circular 202, Circular 43 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Interim Financial Statements.

Adoption of the new Enterprise Accounting System

The fiscal year ended 31 December 2026 is the first period when the Group applies the Vietnamese Enterprise Accounting System under Circular 99 in replacement to the Circular 200 and Circular 43, amending and supplementing some articles of Circular 202.

This adoption is carried out using the following methods:

- For changes in accounting policies where Circular 99 and Circular 43 provide specific transition guidance, the Group follows that guidance.
- For changes in accounting policies where Circular 99 and Circular 43 do not require retroactive adjustments or simplified retroactive adjustments, the Group applies the non-retroactive method.

The impact of the adoption of the new accounting system on the comparative figures presented in the Consolidated Interim Statement of Financial Position are as follows:

Items	Code	Figures before adjustment	Adjustments	Figures after adjustments
Short-term held-to-maturity investments	123	2,000,000,000	9,098,111,818	11,098,111,818
Provisions for impairment of short-term held-to-maturity investments	124	-	(6,368,678,273)	(6,368,678,273)
Receivables for short-term loans		8,000,333,300	(8,000,333,300)	-
Other short-term receivables	135	1,429,825,123	(1,097,778,518)	332,046,605
Allowance for short-term doubtful debts	136	(10,630,075,745)	6,368,678,273	(4,261,397,472)

2. Statement of the compliance with the Accounting Standards and System

The Company's Board of Management has complied with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with Circular 99, Circular 202, Circular 43 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Interim Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REQUIREMENTS

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows) using the historical cost principle and the going-concern assumption.

2. Consolidation bases

The Consolidated Interim Financial Statements include the Interim Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the reporting date should also be taken into consideration.

The financial performance of the subsidiaries, which are acquired or disposed during the period, is included in the Consolidated Interim Income Statement from the date of acquisition or disposal of investments in those subsidiaries.

The Interim Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Interim Financial Statements.

Intra-group balances in the Statement of Financial Position and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

3. Foreign currency transactions

Transactions denominated in foreign currencies are translated at the spot exchange rate at the date of transaction. The balances of monetary items denominated in foreign currencies at the reporting date (excluding foreign currency-denominated receivables for which an allowance for doubtful debts has been made) are revalued at the average buying and selling rates applicable to wire transfer of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) (where the Group regularly conducts transactions).

Exchange differences arising from the transactions denominated in foreign currency during the period, are recognized in financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the reporting date are presented on the basis of net amount of total gains and total losses arising from the revaluation of such items and are recognized in financial income (if a gain) or financial expenses (if a loss).

4. Cash and cash equivalents

Cash includes cash on hand, cash in bank and cash in transit. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (from the purchase date to the maturity date), that are readily convertible to a known amount of cash and subject to insignificant risk of change in value at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.

5. Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investments include time deposits and loan held to maturity for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost, including the acquisition cost and directly attributable transaction costs (such as transaction fees, brokerage commissions, etc.). Interest accrued prior to the acquisition date is deducted from the cost of the investment upon initial recognition. After the initial recognition, these investments are measured at cost. Interest income earned after the acquisition date is recognized in financial income using accrual basis.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted from the investment costs. If the evidence of loss diminishes or no longer exists in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

6. Receivables

Receivables are recognized at their carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables represent receivables of a commercial nature arising from purchase and sale transactions between the Group and customers who are independent of the Group.
- Other receivables represent receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Consolidated Interim Statement of Financial Position on the basis of their remaining term as of the reporting date.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- For overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue for 3 years or more.
- For doubtful debts: Allowance is made on the basis of the estimated loss.

Increases or decreases in the obligatory allowance for doubtful debts as of the reporting date are recorded into general and administrative expenses.

7. Inventories

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

Cost of inventories is determined as follows:

- Materials and supplies: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs include costs of main materials, labor and other directly attributable expenses.

- For finished goods: Costs comprise costs of materials, direct labor and directly attributable general manufacturing expenses allocated on the basis of normal operations.

Inventory costs are determined using the specific identification method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventory when their costs exceed their net realizable values. Increases or decreases in the obligatory allowance for devaluation of inventories as of the reporting date are recorded into cost of sales.

Spare parts, standby equipment held for use for more than 12 months or beyond the Group's normal operating cycle, and work in progress with production or conversion periods extending beyond the normal operating cycle, are not classified as inventories but are presented as non-current assets in the Statement of Financial Position.

8. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.

In the Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Financial Statements.

The Group allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses. The timing and method of allocating deferred expenses are as follows:

Tools and supplies
The tools and supplies issued for use in connection with business operations over multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (for maximum of 3 years).

Leased land and infrastructure as operating lease
Expenses for leased land use rights and premises as operating leases, used for business operations, prepaid over multiple accounting periods are recognized as deferred expenses and are allocated into operating costs on a straight-line basis over the prepaid lease term (i.e. 48 years) and the lease term.

Repair expenses
Expenses of fixed asset repairs incurred once with high value are allocated into costs on a straight-line basis over 3 years.

Other deferred expenses
Other expenses incurred that relate to multiple accounting periods are recognized as deferred expenses and allocated to operating costs in a manner appropriate to the characteristics and nature of each expense item.

9. Tangible fixed assets

Tangible fixed assets are presented at historical cost less accumulated depreciation. Historical cost of tangible fixed assets comprises all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use.

Subsequent costs are added to the historical cost of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repairs and maintenance of tangible fixed assets are recognized into operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each accounting period and adjusted as necessary. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	03 – 30
Machinery and equipment	04 – 15
Vehicles	06 – 10
Office equipment	03 – 08

10. Intangible fixed assets

Intangible fixed assets are presented at their initial cost minus any accumulated amortization.

Initial cost of intangible fixed assets includes all costs incurred by the Group to acquire the asset up to the time when it is brought to its working condition for its intended use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial cost and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

The useful life and amortization method are reviewed at least at the end of each fiscal year and adjusted as necessary.

The Group's intangible fixed assets include:

Land use rights

Land use right comprises all the actual costs incurred by the Group that are directly attributable to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc.

The land use right of the Group is amortized as follows:

- Land use right assigned by the State with collection of land use fees: if the land use right is permanent, it is not amortized.
- Land use right legally transferred: this land use right is amortized on a straight-line basis over the land allocation period.

Computer software

Costs directly attributable to computer software that is not an integral part of the related hardware are capitalized. The cost of computer software includes all directly attributable costs incurred by the Group up to the date the software is available to use. The computer software is amortized on a straight-line basis over 5 years.

11. Investment property

Investment property comprises land use rights, buildings, parts of buildings or infrastructure owned by the Group and held to earn rental income. Investment property for lease is stated at cost less accumulated depreciation.

The cost of investment property includes all expenditures incurred by the Group or the fair value of consideration given in exchange to acquire the investment property up to the date of acquisition or completion of construction.

Subsequent expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the performance assessed at initial recognition, in which case the expenditure is capitalized and added to the costs of the investment property.

When the investment property is sold or disposed, its cost and accumulated depreciation are derecognized, then any gain or loss arising is presented on a net basis under item "Gain/loss on disposal, liquidation of investment properties" on the Income Statement.

Investment property that is used to earn rental income is depreciated using the straight-line method over its estimated useful life. The depreciation years of the investment property are as follows:

Investment properties	Years
Land use rights	42
Houses	25

A transfer from owner-occupied property to investment property is made only when the owner ceases to use the property and commences leasing it to another party under an operating lease. A transfer from inventories to investment property is made only when the owner commences leasing the property to another party under an operating lease. Property under construction is recognized as investment property upon completion and handover, when it is available for lease.

A transfer from investment property to owner-occupied property is made only when the owner begins to occupy the asset. A transfer from investment property to inventories is made only when the owner commences development with a view to sale. If an investment property is sold without being subject to development, repair, renovation or upgrade, it continues to be recognized as investment property until disposal and is not transferred to inventories.

A change in the intended use between investment property and owner-occupied property or inventories neither alters the cost of the asset being reclassified nor affects the cost used for measurement or for the preparation of the Financial Statements.

12. Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment under installation, including borrowing costs capitalized in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs ("VAS 16"). These assets are recorded at historical cost and are not depreciated until they are available for use. Upon completion, all costs are transferred to the appropriate asset categories based on their intended use, including tangible fixed assets, intangible fixed assets, investment property or inventories, and depreciation/amortization commences when the assets are available for use.

Costs of upgrades and renovations of fixed assets in progress are accounted for separately and, upon completion, are added to the historical cost of the corresponding fixed assets.

Repair and maintenance expenses for fixed assets incurred on a regular basis to maintain the assets in their normal operating condition are recognized in operating expenses during the period. For fixed assets that must undergo periodic repair and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, the expenses are recognized as deferred expenses and amortized to operating expenses over the period until the next scheduled repair or maintenance.

13. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred in a business combination comprises the fair values, at the acquisition date, of the assets transferred, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, together with any costs directly attributable to the business combination. Identifiable assets acquired, liabilities assumed, and contingent liabilities arising from a business combination are recognized at their fair values at the date on which control is obtained.

For business combinations achieved in stages, the cost of the business combination is determined as the aggregate of the consideration transferred at the date control is obtained and the fair value, at that date, of the Group's previously held equity interest in the subsidiary. The difference between the remeasured fair value and the cost of the investment is recognized in profit or loss if, prior to obtaining control, the Group did not have significant influence over the subsidiary and the investment was accounted for at cost. If, prior to the date of obtaining control, the Group had significant influence and the investment was accounted for using the equity method, the difference between the remeasured amount and the carrying amount of the investment under the equity method is recognized in profit or loss. The difference between the carrying amount of the investment under the equity method and the cost of the investment is recognized directly in "Retained profit" in the Consolidated Interim Statement of Financial Position.

14. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Group.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers for which payment has not yet been made due to the absence of invoices or insufficient supporting documentation, as well as employee entitlements such as accrued annual leave, and other accrued operation costs.

- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provision of services.

Payables and accrued expenses are presented as short-term or long-term in the Consolidated Interim Statement of Financial Position based on their remaining maturities as at the reporting date.

15. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Group no longer has discretion to avoid the obligation to pay dividends to shareholders in accordance with the Law on Securities, the Law on Enterprises and the Company's Charter.

16. Unearned revenues

Unearned revenues comprise amounts received in advance from customers for the lease of premises over one or more accounting periods.

Unearned revenues include amounts received in advance from customers for products, goods or services that the Group has not yet supplied; and accrued revenue from the leasing of assets over multiple reporting periods, for which the payment has not yet been collected.

17. Ordinary bonds

Ordinary bonds are bonds that do not carry conversion rights into equity.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less any bond discount plus any bond premium. The bond discount or premium is determined and recognized at the time of issuance. After issuance, the changes in market interest rates do not affect the recognized bond discount or premium.

The Group separately tracks bond discounts and bond premiums for each issuance of ordinary bonds and the allocation of such discounts and premiums in determining borrowing costs recognized as expenses or capitalized in each period, as follows:

- Bond discounts are amortized and recognized as borrowing costs in each period over the term of the bonds.
- Bond premiums are amortized and recognized as a reduction of borrowing costs in each period over the term of the bonds. If the periodic allocation of the bond premium exceeds the bond interest calculated at the nominal interest rate for the period, the difference is recognized as financial income.

The amortization of bond discounts or premiums is determined using either the effective interest method or the straight-line method:

- Using the effective interest method: the amount of bond discount or premium amortized in each period represents the difference between the interest expense for the period (calculated by multiplying the effective market interest rate with the carrying amount of the bonds at the beginning of the period) and the interest payable for the period.
- Using the straight-line method: the bond discount or premium is amortized evenly over the term of the bonds.

Bond issuance costs are amortized over the term of the bonds using either the straight-line method or the effective interest method and are recognized as financial expenses or capitalized, depending on their intended use.

When the issuance of ordinary bonds is unsuccessful, the issuance costs of ordinary bonds are allocated to both the successfully issued and unsuccessfully issued ordinary bonds, based on the number of bonds. The issuance costs allocated to the unsuccessfully issued bonds are recognized as financial expenses during the period.

18. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the Parent Company's shareholders.

Share premiums

Share premiums recognized comprise:

- The excess of the issuance price over the par value of shares issued in an IPO or additional issuance.
- The difference between the repurchase price and the re-issuance price of the Group's own share.

Directly attributable costs incurred in connection with a successful share issuance are deducted from share premiums. Costs incurred in connection with an unsuccessful share issuance are recognized as financial expenses during the period.

Share repurchases

When the Parent Company repurchases its own issued shares, the total amount paid, including directly attributable transaction costs, is recognized as treasury shares and presented as a deduction from equity. As at the reporting date, the actual cost of treasury shares is presented as a negative amount in the Consolidated Statement of Financial Position as to reduce the owner's capital. Where shares are repurchased for immediate cancellation, the corresponding amount is directly deducted from the owner's capital and share premium. Upon reissuance, the cost of treasury shares is determined using the weighted average method. The difference between the reissuance price and the weighted average cost is recognized in share premium.

19. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Parent Company as well as legal regulations and approved by a vote of the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained profit that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

20. Recognition of revenue and income

Revenue from sales of merchandise and finished goods

Revenue from sales of merchandise and finished goods is recognized when all of the following conditions are met:

- The Group transfers most of risks and benefits incident to the ownership of merchandise, products to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and the buyers retain no right to return products, merchandise (except for the case that such returns are in exchange for other goods or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The costs incurred in respect of the sale transaction can be measured reliably.

Revenue from provision of services

Revenue from provision of services is recognized when all of the following conditions are met:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When services are provided over several accounting periods, revenue is recognized by reference to the stage of completion based on the volume of work performed at the reporting date.

Revenue from operating leases

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rentals received in advance for several periods are recognized as revenue on a straight-line basis over the lease term.

Interest

Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

21. Revenue deductions

Revenue deductions only include sales returns. These items are tracked separately and included into revenue from sales of goods and provision of services to determine net revenue for the reporting period.

In case of products, merchandise provided in the previous periods but sales returns incurred in the following period, revenue deduction is recognized as follows:

- If the revenue deductions arise prior to the issuance date of the Consolidated Financial Statements: this constitutes a post-balance-sheet event and is recognized as a revenue deduction in the Consolidated Financial Statements for the reporting period.
- If the revenue deductions arise after the issuance date of the Consolidated Financial Statements: they are recognized as revenue deductions for the period in which they arise.

22. Borrowing costs

Borrowing costs are interest and other costs that the Group incurs in connection with the borrowing.

Borrowing costs are recognized as an expense during the period when they are incurred, unless they are qualified for capitalized borrowing costs.

Borrowing costs that are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales, are capitalized as part of that asset when it is probable that they will result in future economic benefits to the Group and the borrowing costs can be reliably measured.

The capitalization of borrowing costs commences when all three of the following conditions are concurrently met:

- Expenditure for the construction or production of the asset has been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are being undertaken.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization stops when substantially all activities necessary to prepare the asset for its intended use or sale have been completed.

For a specific borrowing for purpose of construction or production of an asset in progress, the capitalized borrowing costs are the actual borrowing costs incurred, less any investment income on the temporary investment of those borrowings.

In the event that general borrowings are partly used for the construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings outstanding during the period, except for borrowings made specifically for the purpose of obtaining an asset.

23. Expenses

Expenses are those that result in outflows of the Group's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not. Expenses are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Group recognizes revenue, it also recognizes the costs corresponding to generating that revenue. Such costs include those incurred in the reporting period in which the related revenue was recognized, together with costs incurred in the prior reporting periods or accrued expenses related to the revenue recognized in that period. In the event that matching principle conflicts with prudence principle, costs are recognized in accordance with the nature of the underlying transaction and the requirements of the applicable Vietnamese Accounting Standards in order to ensure true and fair representation of the transaction.

24. Corporate income tax

The Group's accounting policy for corporate income tax is applied in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, the Decree No. 320/2025/NĐ-CP dated 15 December 2025 of the Government detailing certain articles of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal regulations. Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax includes the tax amount computed based on the assessable income during the period and the current corporate income tax rate. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income and losses brought forward.

On a quarterly basis, the Group companies determine and recognize the provisional corporate income tax payable. At the end of the fiscal year, the Group companies determine the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between carrying values of assets and liabilities serving the preparation of the Consolidated Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affects neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized in deferred income tax expenses.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting 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 income tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the fiscal year when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Consolidated Interim Statement of Financial Position, deferred income tax assets and deferred income tax liabilities are offset against each other if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax levied by the same taxation authority on either:
  - The same taxable subjects; or
  - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

25. Related parties

A party is considered a related party of the Group if that party has the ability to control the Group or exercise significant influence over the Group, or has power to participate in financial and operating policy decisions of the Group. A party is also considered a related party of the Group if both parties are subject to common control.

Related parties of the Group include:

- Individuals with direct or indirect voting rights and thereby have significant influence over the Group, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Group's operations, including the Board of Management, the Audit Committee, other management members and their close family members.
- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by the key management personnel or major shareholders of the Group and entities that share the key management personnel with the Group.

Close family members of an individual are those who may influence or be influenced by that individual in their dealings with the Group, including the individual's parents, spouse, children and siblings.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

In considering if parties are related, attention is directed to the substance of the relationship and not merely its legal form.

26. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing an individual product or service or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared by the business field or geographical area. If risks and rates of return are primarily influenced by differences in products and services, the primary segment report is prepared by the business segment and the secondary segment report is prepared by geographical area. Conversely, if risks and rates of return are primarily influenced by differences in geographical area, the primary segment report is prepared by geographical area and the secondary segment report is prepared by the business segment. The Group's organizational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.

A segment must be reported if the majority of its revenue derives from external sales of goods and provision of services and meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the total revenue of all segments.
- The segment's financial performance accounts for 10% or more of the total financial performance of all profitable segments or the total financial performance of all loss-making segments (whichever is greater in absolute terms).
- The segment's total assets account for 10% or more of the total assets of all segments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Group's Interim Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	301,315,000	146,609,000
Cash in bank	4,465,156,120	11,467,398,886
- BIDV	*4,377,337,828*	*10,299,853,940*
- Other banks	*87,818,292*	*1,167,544,946*
Cash equivalents	12,000,000,000	7,000,000,000
- Term deposits of which the maturity is 3 months or less at BIDV	*12,000,000,000*	*7,000,000,000*
Total	**16,766,471,120**	**18,614,007,886**

2. Short-term held-to-maturity investments

	Ending balance			Beginning balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Term deposits	***2,000,000,000***	***2,000,000,000***	***-***	***2,000,000,000***	***2,000,000,000***	***-***
BIDV – Lam Dong Branch	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
Loans	***9,098,111,818***	***-***	***(9,098,111,818)***	***9,098,111,818***	***2,729,433,545***	***(6,368,678,273)***
Principal [(i)]	8,000,333,300	-	(8,000,333,300)	8,000,333,300	2,400,099,990	(5,600,233,310)
Loan interest	1,097,778,518	-	(1,097,778,518)	1,097,778,518	329,333,555	(768,444,963)
Total	**11,098,111,818**	**2,000,000,000**	**(9,098,111,818)**	**11,098,111,818**	**4,729,433,545**	**(6,368,678,273)**

(i) This item reflects the unsecured loan to Mr. Le Minh Duc at the interest rate of 12%/year with the term of 12 months. This loan was assessed as unlikely to be recovered and a provision has been made at the rate of 100% for this loan.

The movement in provisions for loan is as follows:

	Current period	Previous period
Beginning balance	6,368,678,273	4,549,055,908
Additional provision	2,729,433,545	1,819,622,365
Ending balance	**9,098,111,818**	**6,368,678,273**

3. Trade receivables

3a. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying value	Allowance	Carrying value	Allowance
Receivables from related parties	***773,534,000***	***-***	***1,022,010,001***	***-***
APG ECO Joint Stock Company	765,110,000	-	1,022,010,001	-
APG Holdings Corporation	8,424,000	-	-	-
Receivables from other customers	***52,381,037,010***	***4,261,397,472***	***53,538,348,538***	***4,261,397,472***
ATG Planet Joint Stock Company – proceeds from the sales of fixed assets	9,402,312,200	-	9,402,312,200	-
FPT Long Chau Pharma Joint Stock Company	2,233,052,392	-	4,004,300,796	-
Viet My Pharmaceutical Joint - Stock Company	2,657,332,596	-	-	-
Other customers	38,088,339,822	4,261,397,472	40,131,735,542	4,261,397,472
Total	**53,154,571,010**	**4,261,397,472**	**54,560,358,539**	**4,261,397,472**

3b. Long-term trade receivables

This item reflects receivables from ATG Planet Joint Stock Company for the sales of fixed assets.

4. Short-term advances to suppliers

	Ending balance	Beginning balance
Advances to related parties	***5,000,000,000***	***6,418,642,366***
DK PCF International Trading Joint Stock Company	-	1,418,642,366
APC Holdings Joint Stock Company	5,000,000,000	5,000,000,000
Advances to other suppliers	***114,285,340,676***	***111,478,549,902***
Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) [(i)]	50,050,000,000	50,050,000,000
ATG Planet Joint Stock Company (formerly known as An Truong An Joint Stock Company) [(ii)]	59,290,000,000	59,290,000,000
Other suppliers	4,945,340,676	2,138,549,902
Total	**119,285,340,676**	**117,897,192,268**

(i) The advances to Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) comprise:

- The deposit for implementation of the Entrustment Contract No. 0104/2022/HĐTV/LL-LDH dated 04 April 2022 with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company) regarding development consultancy on Nguyen Kim Da Lat Shopping Center Project. However, this project could not be implemented, and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the amount of VND 20,900,000,000 according to the Judgment No. 08/2025/KDTM-PT dated 11 June 2025 of the People's Court of Binh Thuan Province.
- The deposit for leasing land at Thang Hai 1 Industrial Cluster under the Land Use Right Lease Contract No. 0504/2022/HDTD/LL-LDP dated 05 April 2022 signed with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company). However, this project also could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the amount of VND 11,600,000,000 according to the Judgment No. 09/2025/KDTM-PT dated 20 June 2025 of the People's Court of Binh Thuan Province.
- The first instalment of the advance payment for the rental of land at Thang Hai 1 Industrial Cluster under the Land Use Right Lease Contract No. 010/2022/HDTD/LL-LDP dated 14 April 2023 with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company). However, this project also could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the remaining amount as at 30 June 2026 is VND 17,550,000,000 according to the Judgment No. 01/2026/KDTM-PT dated 27 February 2026 of the People's Court of Region 15 - Lam Dong Province.

(ii) This was the advanced payment for the performance of the contract for the engineering, procurement of materials, equipment and accessories, construction and installation (EPC) of the supercritical CO2 herbal extraction workshop. As at 27 May 2026, the Group's Board of Directors approved Resolution to terminate this contract due to the contractor's failure to fulfil its obligations in respect of the progress and scope of work specified in the contract. However, on 05 June 2026, ATG Planet Joint Stock Company issued a written response stating that there was no basis for terminating the contract and did not agree with the Group's request for the immediate refund of the entire advance payment. ATG Planet proposed continuing to perform the contract or mutually agreeing to liquidate the contract (with the refundable amount to be determined after offsetting the advanced payment against the value of the work performed and accepted, the eligible costs incurred by ATG Planet, and damages arising from the delayed handover of the premises) or resolving the matter with involvement of the competent authorities.

In which, the advance for the acquisition of fixed assets and investment property is VND 59,290,000,000 (beginning balance: VND 59,290,000,000).

5. Other receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Receivables from related parties	***2,075,000,000***	-	-	-
Mr. Le Tien Thinh – Advance (*)	2,060,000,000	-	-	-
Mr. Ngo Van Tri – Advance	15,000,000	-	-	-
Receivables from other organizations and individuals	***634,026,330***	-	***332,046,605***	-
Advances	327,133,125	-	-	-
Short-term deposits and mortgages	191,353,368	-	215,484,868	-
Other short-term receivables	115,539,837	-	116,561,737	-
Total	**2,709,026,330**	-	**332,046,605**	-

(*) This is the advance for the preparation of ownership registration dossiers for construction works, which is expected to be refunded by 31 December 2026.

5b. Other long-term receivables

This item reflects long-term deposits and mortgages.

6. Overdue debts

	Ending balance			Beginning balance		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
In Di Co Co., Ltd.	From 3 years or more	2,635,337,320	-	From 3 years or more	2,635,337,320	-
PDS International Group Joint Stock Company	From 3 years or more	625,202,434	-	From 3 years or more	625,202,434	-
VKC Holdings Joint Stock Company	From 3 years or more	584,101,610	-	From 3 years or more	584,101,610	-
Sametel Corporation	From 3 years or more	319,828,370	-	From 3 years or more	319,828,370	-
Other individuals and organizations	From 3 years or more	96,927,738	-	From 3 years or more	96,927,738	-
Total		**4,261,397,472**	-		**4,261,397,472**	-

The changes in allowances for doubtful debts are as follows:

	Current period	Previous period
Beginning balance	4,261,397,472	3,990,218,479
Additional allowances	-	271,178,993
Ending balance	**4,261,397,472**	**4,261,397,472**

7. Inventories

	Ending balance		Beginning balance	
	Cost	Allowance	Cost	Allowance
Goods in transit	868,271,562	-	1,982,604,981	-
Materials and supplies	19,618,905,617	-	12,049,486,386	-
Tools	297,606,611	-	290,814,611	-
Work-in-process	1,791,400,220	-	528,796,620	-
Finished goods	31,704,396,372	-	26,723,431,794	-
Merchandise	13,522,620,929	-	13,629,006,071	-
Goods on consignment	986,882,652	-	217,754,242	-
Total	**68,790,083,963**	-	**55,421,894,705**	-

8. Deferred expenses

8a. Short-term deferred expenses

	Ending balance	Beginning balance
Tools and supplies	53,379,630	20,711,970
Repair expenses	256,153,128	151,493,125
Software license fees	382,415,433	1,147,246,298
Other short-term deferred expenses	684,851,899	544,138,375
Total	**1,376,800,090**	**1,863,589,768**

8b. Long-term deferred expenses

	Ending balance	Beginning balance
Tools and supplies	545,690,453	470,296,323
Land rental	1,871,823,598	1,919,819,074
Premises rental	1,905,810,832	1,953,909,694
Repair expenses	1,824,865,968	2,080,410,335
Other long-term deferred expenses	152,259,539	230,836,851
Total	**6,300,450,390**	**6,655,272,277**

The land rental paid once, of which the carrying value is VND 1,871,823,598, has been mortgaged to secure the Group's borrowings from BIDV – An Giang Branch (see Note No. V.21).

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical cost					
Beginning balance	62,464,514,177	24,970,809,467	12,220,750,892	758,657,182	100,414,731,718
Acquisition during the period	-	164,245,031	-	-	164,245,031
Ending balance	**62,464,514,177**	**25,135,054,498**	**12,220,750,892**	**758,657,182**	**100,578,976,749**
In which:					
Assets fully depreciated but still in use	20,681,120,758	5,243,050,614	7,151,914,075	528,456,682	33,604,542,129
Assets waiting for liquidation	-	-	-	-	-
Accumulated depreciation					
Beginning balance	41,056,848,184	13,934,262,819	9,121,183,178	642,865,252	64,755,159,433
Depreciation during the period	1,008,413,753	808,111,224	253,441,842	17,935,032	2,087,901,851
Ending balance	**42,065,261,937**	**14,742,374,043**	**9,374,625,020**	**660,800,284**	**66,843,061,284**
Carrying value					
Beginning balance	21,407,665,993	11,036,546,648	3,099,567,714	115,791,930	35,659,572,285
Ending balance	**20,399,252,240**	**10,392,680,455**	**2,846,125,872**	**97,856,898**	**33,735,915,465**
In which:					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

The list of tangible fixed assets as at the reporting date is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Tea factory and warehouse at Phu Hoi	18,781,996,726	7,129,090,258	11,652,906,468
Extraction plant at Phu Hoi	8,150,420,280	3,453,297,263	4,697,123,017
Other buildings and structures	35,532,097,170	31,482,874,416	4,049,222,754
Lighting, air treatment, compressed air and wastewater treatment systems	8,109,090,909	3,604,040,400	4,505,050,509
Other tangible fixed assets	30,005,371,664	21,173,758,947	8,831,612,717
Total	**100,578,976,749**	**66,843,061,284**	**33,735,915,465**

10. Intangible fixed assets

	Land use right	Computer software	Total
Historical cost			
Beginning balance	153,763,777	1,595,370,000	1,749,133,777
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
In which:			
Assets fully amortized but still leasing	153,763,777	1,595,370,000	1,749,133,777
Accumulated amortization			
Beginning balance	153,763,777	1,595,370,000	1,749,133,777
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
Carrying value			
Beginning balance	-	-	-
Ending balance	**-**	**-**	**-**
In which:			
Assets temporarily not in use	-	-	-
Assets awaiting liquidation	-	-	-

The list of intangible fixed assets as at the reporting date is as follows:

	Historical cost	Accumulated amortization	Carrying value
Land use rights in Xuan Tho	153,763,777	153,763,777	-
ERP software	1,339,470,000	1,339,470,000	-
Other intangible fixed assets	255,900,000	255,900,000	-
Total	**1,749,133,777**	**1,749,133,777**	**-**

11. Investment property for lease

	Land use rights	House	Total
Historical cost			
Beginning balance	2,706,715,000	1,463,624,679	4,170,339,679
Ending balance	**2,706,715,000**	**1,463,624,679**	**4,170,339,679**
In which:			
Assets fully depreciated but still leasing	-	338,715,502	338,715,502
Accumulated depreciation			
Beginning balance	770,423,123	1,238,213,453	2,008,636,576
Depreciation during the period	32,103,510	22,498,182	54,601,692
Ending balance	**802,526,633**	**1,260,711,635**	**2,063,238,268**
Carrying value			
Beginning balance	1,936,291,877	225,411,226	2,161,703,103
Ending balance	**1,904,188,367**	**202,913,044**	**2,107,101,411**

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as of the reporting date. However, the Group has not had conditions to measure fair value of investment property.

The list of investment properties for lease as at the reporting date is as follows:

	Historical cost	Accumulated depreciation	Carrying value
Land use rights in Lam Ha	2,696,695,000	802,526,633	1,894,168,367
Land use rights in Hoa Ninh – Di Linh	10,020,000	-	10,020,000
House No. 34, Hoa Binh	1,124,909,177	921,996,133	202,913,044
Other	338,715,502	338,715,502	-
Total	**4,170,339,679**	**2,063,238,268**	**2,107,101,411**

Some investment properties of which the carrying values are VND 2,107,101,411, have been mortgaged and pledged to secure the Group's borrowings from BIDV – An Giang Branch (see Note No. V.21).

12. Construction in progress

This item reflects software development expenses.

13. Deferred income tax assets

Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets in respect of non-deductible interest expenses. Details of carried-forward interest expenses are as follows:

2022	7,544,242,437
2023	7,026,592,246
Total	**14,570,834,683**

Pursuant to the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 132/2020/NĐ-CP dated 05 November 2020 and Decree No. 20/2025/NĐ-CP dated 10 February 2025 of the Government, non-deductible interest expense is carried forward to subsequent taxable periods for a maximum of five (5) consecutive years commencing from the year following the year in which it is incurred. Deferred income tax assets have not been recognized in respect of this item as it is not probable that sufficient future taxable profits will be available to utilize the carried-forward interest expense.

14. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	-	***862,500,000***
Louis Angimex Commercial Company Limited	-	700,000,000
Louis Rice Import and Export Joint Stock Company	-	162,500,000
Payables to other suppliers	***30,751,900,574***	***30,107,113,851***
Branch of OPC Pharmaceutical Joint Stock Company in Nha Trang	2,542,524,329	4,157,437,804
Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan	3,184,127,562	3,424,382,835
Other suppliers	25,025,248,683	22,525,293,212
Total	**30,751,900,574**	**30,969,613,851**

In which, the trade payables for acquisition and construction of fixed assets and investment property are VND 357,947,000 (beginning balance: VND 1,151,947,000).

The Group has no overdue trade payables.

15. Short-term advances from customers

	Ending balance	Beginning balance
Branch of Hoang Tra Travel - Trading Company Limited	621,834,800	640,886,000
Thanh Dat Company Ltd.	-	375,859,159
FPT Long Chau Pharma Joint Stock Company	761,026,494	957,352,499
Other customers	-	9,300,609
Total	**1,382,861,294**	**1,983,398,267**

16. Short-term taxes and amounts payable to the State budget

	Beginning balance		Movements during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	3,404,446,053	-	5,033,248,129	(7,769,024,585)	668,669,597	-
Corporate income tax	-	304,946,536	2,952,237,355	(1,450,000,000)	1,197,290,819	-
Import duty	-	-	8,224,019	(8,224,019)	-	-
Personal income tax	130,955,348	-	1,064,710,233	(961,386,718)	234,278,863	-
Land rental	-	-	780,659,825	(780,659,825)	-	-
Non-agricultural land use tax	-	-	-	-	-	-
Other taxes	27,701,471	-	3,866,203	(31,039,156)	528,518	-
Total	**3,563,102,872**	**304,946,536**	**9,842,945,764**	**(11,000,334,303)**	**2,100,767,797**	**-**

All taxes and other amounts payable to the State Budget are paid in the short term.

Value added tax (VAT)

The Group companies have paid VAT in accordance with the deduction method at the following rates:

- Goods with drug registration numbers 05%
- Other merchandise and services [(i)] 10%

(i) During the period, the Group companies are entitled to the value-added tax rate of 8% applicable to some merchandise and services in accordance with Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government stipulating the VAT reduction policy under Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Corporate income tax

The Group companies are responsible for paying corporate income tax on assessable income at the rate of 20%.

The estimated corporate income tax payable by the Parent Company during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Total accounting profit before tax	4,713,405,340	2,239,419,564
Increases/(decreases) of accounting profit to determine taxable income:		
- *Increases*	*6,125,910,727*	*1,572,996,481*
- *Decreases*	*(1,694,967,415)*	*(450,449,008)*
Taxable income	9,144,348,652	3,361,967,037
Loss of previous years brought forward	-	(3,361,967,037)
Assessable income	9,144,348,652	-
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	***1,828,869,730***	-
Adjustments of corporate income tax of the previous years	***1,123,367,625***	-
Total corporate income tax payable	**2,952,237,355**	**-**

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.

Non-agricultural land use tax

Non-agricultural land use tax is paid according to the notices of the tax department.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

17. Payables to employees

The salary payable to the employees as at the reporting date is VND 5,398,704,855 (beginning balance: VND 7,341,632,071).

18. Short-term accrued expenses

	Ending balance	**Beginning balance**
Bond interest expenses	8,762,632,479	7,798,974,000
Bank interest expenses	-	7,290,922
Late payment interest expenses (see Note No. V.21)	4,451,337,142	-
Remuneration to the Board of Directors	708,194,612	708,194,612
Selling expenses	2,081,914,090	1,188,658,579
Share issuance expenses	1,165,000,000	1,165,000,000
Other short-term accrued expenses	87,500,001	82,500,000
Total	**17,256,578,324**	**10,950,618,113**

19. Short-term unearned revenues

The revenue from leasing premises as of 30 June 2026 was VND 66,000,000 (beginning balance: VND 134,181,816).

20. Other payables

20a. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure, social insurance premiums, health insurance premiums and accident insurance	564,853,020	58,930,000
Dividends payable	89,663,784	89,663,784
Other short-term payables	1,902,523,261	2,117,326,004
Total	**2,557,040,065**	**2,265,919,788**

20b. Other long-term payables

	Ending balance	Beginning balance
Deposits and mortgages received	546,500,000	556,500,000
Other long-term payables	1,223,230,000	1,223,230,000
Total	**1,769,730,000**	**1,779,730,000**

20c. Overdue debts

The Group has no other overdue payables.

21. Short-term borrowings

	Ending balance	Beginning balance
Borrowing from BIDV – An Giang Branch (i)	35,881,511,554	30,464,181,156
Current portions of short-term ordinary bonds (ii)	26,310,203,128	26,510,000,000
Total	**62,191,714,682**	**56,974,181,156**

(i) The borrowing from BIDV – An Giang Branch under Contract No. 01/2025/590445/HĐTD is to supplement the working capital at the interest rate applied to each borrowing receipt. The borrowing term is 12 months. This borrowing is secured by mortgaging the land use right with the total collateral value of VND 56,892,626,148 according to the Valuation Minutes dated 05 June 2025 (see Notes No. V.8b and V.11).

(ii) On 14 April 2022, according to the Resolution No. 50/NQ-HĐQT/LDP-2022 of the Board of Directors, the Group announced the private placement of secured, unconvertible bonds without warrants, with the term of 12 months, face value of VND 100,000, interest rate of 12%/year, to professional securities investors who are allowed to acquire bonds in accordance with the laws of Vietnam. The bonds are to supplement the capital for cooperative investment in construction of a beverage plant and to supplement capital for other activities. The total maximum issuance value is VND 300,000,000,000.

By 01 July 2022, according to the Resolution No. 62/NQ-HĐQT/2022 of the Board of Directors, the Board of Directors approved to close the LDPH2223001 bond package, which was issued on 18 April 2022. The Group reached an agreement with bondholders, paid off all bond obligations, and actively used capital sources to make repayments as committed to investors.

On 15 July 2022, the Parent Company issued the Official Letter No. 360/CV-LDP/2022 announcing the payment plan to investors. According to this Official Letter, the Group will carry out procedures to prematurely redeem bonds within 40 days, from the date of the notice on cancellation of issuance of LDPH2223001 bond. The Group commits to paying principal and interest obligations to bondholders up to the time of bond redemption.

On 17 April 2023, according to the Resolution No. 09/NQ-HĐQT/2023 of the Board of Directors, the Group announced the payment plan for interest of LDPH2223001 bond from the date of bond issuance cancellation by the end of 18 April 2023. The Group expects to reach agreement and sign on an agreement with the investors regarding the conversion of bond investment into liability. Then the Group will repay the principal by instalments. As at 30 June 2026, the Group only got consent and made payments to a number of investors with an amount of VND 5,610,000,000.

According to Appellate Judgment No. 704/2026/DS-PT dated 10 April 2026 of Ho Chi Minh City People's Court, the Company is obligated to pay Ms. Ninh Thu Tra the remaining bond principal of VND 18,500,203,128, the accrued interest of VND 7,848,592,658, totaling VND 26,348,795,786. Based on this judgment, the Company has calculated and recognized an additional interest expense charged for late payment, amounting to VND 4.451.337.142 in the business results for the reporting period (see Notes No. V.18 and VI.9).

Details of movements in short-term borrowings during the period are as follows:

	Beginning balance	Amount incurred during the period	Transfer from interest payable	Amount repaid during the period	Ending balance
Short-term borrowings from banks	30,464,181,156	90,574,081,485	-	(85,156,751,087)	35,881,511,554
Current portions of ordinary bonds	26,510,000,000	-	800,203,128	(1,000,000,000)	26,310,203,128
Total	**56,974,181,156**	**90,574,081,485**	**800,203,128**	**(86,156,751,087)**	**62,191,714,682**

The Group has no overdue borrowings except for current portions of short-term ordinary bonds (the Group is negotiating to sign on an agreement with investors on the conversion of bond investment into liability.)

22. Bonus and welfare fund

	Current period	Previous period
Beginning balance	302,185,703	514,089,303
Appropriation for funds during the period	-	800,000,000
Disbursement during the period	(129,998,000)	(926,500,000)
Ending balance	**172,187,703**	**387,589,303**

23. Owner's equity

23a. Statement of changes in owner's equity

Information on changes in owner's equity is presented in the attached Appendix 01.

23b. Details of owner's capital

	Ending balance	Beginning balance
Louis Holdings Joint Stock Company	13,202,250,000	62,117,250,000
APC Holdings Joint Stock Company	53,936,000,000	53,936,000,000
Other shareholders	120,143,100,000	71,228,100,000
Total	**187,281,350,000**	**187,281,350,000**

Details of capital contribution are updated on the basis of the list of security holders compiled by Viet Nam Securities Depository and Clearing Corporation on 24 July 2026.

23c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	18,728,167	18,728,167
Number of shares issued	18,728,167	18,728,167
- *Common shares*	*18,728,167*	*18,728,167*
- *Preferred shares*	-	-
Number of shares repurchased	32	32
- *Common shares*	*32*	*32*
- *Preferred shares*	-	-
Number of outstanding shares	18,728,135	18,728,135
- *Common shares*	*18,728,135*	*18,728,135*
- *Preferred shares*	-	-

Par value per outstanding share: VND 10,000.

23d. Information on the additional share issuance

According to the Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated 10 December 2025 of 2025 Extraordinary General Meeting of Shareholders, the General Meeting of Shareholders approved the private offering plan to existing shareholders as follows:

- Maximum number of shares expected to be offered: 9,364,067 shares.
- Value of shares expected to be offered at face value: VND 93,640,670,000.
- Expected issuance time: in 2026.

24. Items outside consolidated interim statement of financial position

24a. Leased assets

The total minimum lease payments in the future for non-cancellable leasing contracts are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	1,545,774,900	1,545,774,900
More than 1 year to 5 years	6,183,099,600	6,183,099,600
More than 5 years	11,722,164,589	12,502,824,436
Total	**19,451,039,089**	**20,231,698,936**

24b. Pledged and mortgaged assets

	Carrying value			
	Ending balance	Beginning balance	Pledge and mortgage period	Pledgee or mortgagee
Deferred expenses (see Note No. V.8b)				
Land rental	1,871,823,598	1,919,819,074	Under the term of the credit agreement	BIDV
Investment properties (see Note No. V.11)			Under the term of the credit agreement	BIDV
Land use rights in Lam Ha	1,894,168,367	1,926,271,877		
Land use rights in Di Linh	10,020,000			
House No. 34, Hoa Binh	202,913,044			

24c. Foreign currency of various types

As at the reporting date, cash includes USD 323.82 (beginning balance: USD 1,651.74).

24d. Written-off doubtful debts

The Group's receivables of VND 16,090,871 from Hoang Kim Tuyen Drugstore have been written off due to being irrecoverable.

25. Value of assets held for other parties but subject to restrictions on use due to legal restrictions, or liabilities that are required to be settled under contractual agreements or applicable laws

The Group has no assets held for other parties that are subject to restrictions on use due to legal restrictions or liabilities that the Group is obligated to pay under contractual agreements or applicable laws.

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provision of services

1a. Gross revenue

	Accumulated from the beginning of the year	
	Current period	**Previous period**
Revenue from sales of merchandise	45,307,962,316	38,772,151,028
Revenue from sales of finished goods	85,208,249,294	70,959,705,330
Revenue from provision of services	1,452,658,008	1,458,109,081
Total	**131,968,869,618**	**111,189,965,439**

1b. Revenue from sales of goods and provision of services to related parties

The sales of goods and provision of services to the related parties are presented in Note No. VII.1.

2. Revenue deduction

This item represents sales returns in the current period with the amount of VND 2,889,473,069 (the same period of the previous year: VND 262,992,000).

3. Cost of sales

	Accumulated from the beginning of the year	
	Current period	**Previous period**
Cost of merchandise sold	42,388,967,556	36,660,520,930
Cost of finished goods sold	38,159,515,224	37,455,716,178
Cost of services provided	54,601,692	54,601,692
Total	**80,603,084,472**	**74,170,838,800**

4. Financial income

	Accumulated from the beginning of the year	
	Current period	**Previous period**
Bank deposit interest	260,599,908	146,407,648
Discount received	43,089,070	119,787,702
Income related to securities holding	-	356,312,944
Other financial income	6,624,658	-
Total	**310,313,636**	**622,508,294**

5. Financial expenses

	Accumulated from the beginning of the year	
	Current period	Previous period
Interest expenses	1,281,415,948	1,032,166,244
Bond interest	1,763,861,607	648,386,000
Other financial expenses	681,483,212	373,884,970
Total	**3,726,760,767**	**2,054,437,214**

6. Selling expenses

	Accumulated from the beginning of the year	
	Current period	Previous period
Expenses for employees	9,976,299,380	10,120,967,433
Materials and packaging	256,921,734	293,341,122
Tools, supplies	90,523,292	15,143,546
Depreciation/(amortization) of fixed assets	173,346,662	155,788,584
Expenses for external services	6,287,613,250	5,615,494,653
Other expenses	4,245,590,558	3,394,936,479
Total	**21,030,294,876**	**19,595,671,817**

7. General and administrative expenses

	Accumulated from the beginning of the year	
	Current period	Previous period
Expenses for employees	7,209,749,715	5,478,026,716
Administrative supplies	19,475,310	43,028,497
Office supplies	13,618,117	27,937,393
Depreciation/(amortization) of fixed assets	188,711,148	254,981,776
Allowance for doubtful debts	2,729,433,545	2,090,801,358
Expenses for external services	3,063,395,533	2,857,595,988
Other expenses	3,273,476,075	2,842,339,769
Total	**16,497,859,443**	**13,594,711,497**

8. Other income

	Accumulated from the beginning of the year	
	Current period	Previous period
Income from debt written-off	1,732,557,797	-
Income from the sale of prize items	200,000,000	-
Sales discounts and bonuses	9,841,205	47,722,794
Other income	155,919,378	60,641,552
Total	**2,098,318,380**	**108,364,346**

9. Other expenses

	Accumulated from the beginning of the year	
	Current period	Previous period
Tax and administrative fines	463,402,171	220,879
Late payment interest expenses	4,451,337,142	-
Other expenses	1,884,354	2,546,308
Total	**4,916,623,667**	**2,767,187**

10. Earnings per share

10a. Basic/diluted earnings per share

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Accounting profit after corporate income tax	1,761,167,985	2,239,419,564
Appropriation for bonus and welfare fund	-	-
Profit used to calculate basic/diluted earnings per share	1,761,167,985	2,239,419,564
The weighted average number of ordinary shares outstanding during the period	18,728,135	12,757,522
Basic/diluted earnings per share	**94**	**176**

10b. Other information

There were no transactions involving common shares or potential common shares between the reporting date and the date of publication of these Consolidated Interim Financial Statements.

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current period	**Previous period**
Materials and supplies	69,728,552,213	63,649,803,495
Labor costs	24,088,215,493	21,833,130,607
Depreciation/(amortization) of fixed assets	2,142,503,543	2,947,782,922
Expenses for external services	11,746,445,951	10,430,017,701
Other expenses	10,425,521,591	8,500,487,389
Total	**118,131,238,791**	**107,361,222,114**

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Group's related parties include the key management personnel and their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the Board of Directors, the Audit Committee and the Board of Management. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

Sales of goods, provision of services, and other transactions with the key management personnel and their related individuals are as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Members of the Board of Directors		
Mr. Pham Trung Kien – sales of goods	-	15,620,868
Mr. Le Tien Thinh – Advance	2,060,000,000	-

Sales of merchandise to the key management personnel and their related individuals is made at the mutually agreed price.

Receivables from and payables to the key management personnel and their related individuals

The receivables from and payables to the key management personnel and their related individuals are presented in Note No. V.5a.

Remuneration of the key management personnel

	Position	Current period	Previous period
Mr. Pham Trung Kien	BOD Chairman	738,464,002	941,969,715
Mr. Le Tien Thinh	BOD Member	-	160,000,000
Mr. Le Xuan Thanh	BOD Independent Member	-	169,355,000
Ms. Dang Thuy Linh	BOD Member	-	160,000,000
Ms. Nguyen Thi Hong Giang	BOD Member	-	165,613,000
Resigned members of the Supervisory Board		-	225,333,333
Mr. Le Xuan Thanh	Chairman of the Audit Committee	-	-
Ms. Nguyen Thi Hong Giang	Audit Committee Member	-	-
Mr. Le Tien Thinh	General Director	1,368,007,026	1,109,632,306
Mr. Ngo Van Tri	Deputy General Director	471,485,556	490,592,000
Total		**2,577,956,584**	**3,422,495,354**

1b. *Transactions and balances with other related parties*

Other related parties of the Group include:

Other related parties	Relationship
Louis Holdings Joint Stock Company	Major shareholder
APC Holdings Joint Stock Company	Shareholder holding 28.80% of the charter capital
APG ECO Joint Stock Company	Company having the same key management personnel
DK PCF International Trading Joint Stock Company	Company having the same key management personnel
Louis Rice Import and Export Joint Stock Company	Company having the same major shareholder
Long An Louis Rice Co., Ltd.	Company having the same major shareholder
Kien Giang Louis Rice Co., Ltd.	Company having the same major shareholder
Long An Transport Construction Joint Stock Company	Company having the same major shareholder
Louis Angimex Commercial Company Limited	Subsidiary of Louis Rice Import and Export Joint Stock Company

Transactions with other related parties

The Group has sales of goods and service provisions and other transactions with other related parties as follows:

	Accumulated from the beginning of the year	
	Current period	**Previous period**
DK PCF International Trading Joint Stock Company		
Purchase of merchandise	-	346,008,974
Advance for purchasing goods	-	4,000,000,000
Refund of advance payment for goods	1,418,642,366	-
APG ECO Joint Stock Company		
Sales of goods	2,797,049,094	2,416,294,729
APC Holdings Joint Stock Company		
Sales of goods	7,658,181	-

Sales of goods and provision of services to other related parties are made at mutually agreed prices. Purchases of merchandise and service from other related parties are done at the agreed prices.

Receivables from and payables to other related parties
The receivables from and payables to other related parties are presented in Notes No. V.3a, V.4 and V.14.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The Group's primary segment report is for the business segment since risks and profitability of the Group are substantially affected by differences on its products and services provided.

2a. Information on business segment

The Group has the following business segments:

- Trading: to trade medicines, pharmaceutical materials, medical equipment.
- Manufacturing: to manufacture medicines, pharmaceutical materials.
- Others: to lease assets.

Information on business segment of the Group is presented in the attached Appendix 02.

2b. Information on geographical segment

All activities of the Group take place only in the territory of Vietnam.

3. Significant accounting judgements, estimates and assumptions

In preparing these Consolidated Interim Financial Statements, the Board of Management has made estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates. Significant accounting judgements, estimates and assumptions are reviewed and updated by the Board of Management on an ongoing basis based on historical experience and other relevant factors.

The estimates described below have been identified by the Board of Management as those that could have a material effect on the Consolidated Interim Financial Statements for the subsequent fiscal year should the underlying assumption change.

Allowance for doubtful debts
The Group estimates the allowance for doubtful debts based on an assessment of the recoverability of individual receivable balances, taking into account debt ages, customers' financial condition. Uncertainty arises primarily from forecasting customers' future ability to settle outstanding balances, particularly under changing economic conditions.

As at 30 June 2026, the total trade receivables were VND 53,154,571,010, in which, the Group has made the allowance of VND 4,261,397,472.

The Board of Management assesses the possibility that actual credit losses will exceed the allowance recognized to be low, based on customers' payment history and available information on the financial position of each debtor.

To mitigate credit risk, the Board of Management has implemented the following measures:

- Performing regular monitoring and collection of outstanding receivables;
- Utilizing software to monitor the overdue periods of receivables.
- Reviewing customer credit limits on a quarterly basis; and
- Initiating legal proceedings or other legal enforcement actions against receivables overdue for more than one year.

Allowance for devaluation of inventories

The Group estimates the net realizable value of inventories based on estimated selling prices less estimated costs necessary to make the sale. Uncertainty arises from fluctuations in market prices, changes in customer demand and the risk of inventory obsolescence.

Based on market conditions at the reporting date, including market price trends over the preceding six months and sales contracts executed, the Board of Management considers the likelihood that actual selling prices will be significantly lower than the estimated amounts to be low.

To minimize risks, the Board of Management has implemented the following measures:

- Conducting quarterly physical inventory counts and quality assessments;
- Adjusting production plans in line with market demand;
- Implementing promotional programs to accelerate the sale of slow-moving inventories; and
- Diversifying distribution channels to expand market coverage.

Estimated useful lives and residual values of fixed assets

The Group estimates the useful lives of fixed assets based on technical assessments and actual operating experience. Uncertainty arises from technological developments, changes in utilization patterns and maintenance conditions that may differ from the original assumptions, resulting in actual useful lives being shorter or longer than initially estimated.

As of 30 June 2026, the Board of Management has not identified any factors that would require significant revisions to the assumptions currently applied in determining the useful lives of fixed assets.

The Board of Management considers the likelihood of significant differences between the estimated and actual useful lives to be low for the majority of the Group's fixed assets.

The Board of Management has adopted the following measures:

- Reviewing and, where appropriate, revising estimated useful lives on an annual basis;
- Performing scheduled maintenance in accordance with technical requirements;
- Assessing assets for indicators of impairment at each reporting date in accordance with applicable accounting standards; and
- Planning timely replacement of assets to minimize disruptions to business operations.

Estimation of corporate income tax and deferred tax

The determination of income tax expense and deferred tax assets/tax liabilities require the Board of Management to exercise judgement regarding the application of prevailing tax regulations, the probability of generating sufficient future taxable profits against which deferred tax assets can be utilized, and the potential outcomes of tax audits and assessments by the tax authorities.

As at 30 June 2026, the unrecognized deferred tax assets are VND 2,914,166,937, related to temporarily deductible differences due to uncertainty regarding the availability of sufficient future taxable profits.

Based on the Group's recent operating performance and the approved business plan, the Board of Management considers the likelihood that actual future taxable profits will be significantly lower than forecast to be low.

The Board of Management has implemented the following measures:

- Reviewing the recoverability of deferred tax assets on an annual basis;
- Consulting tax specialists regarding the application of tax regulations to complex transactions;
- Maintaining adequate supporting documentation to facilitate explanations and compliance during tax inspections and tax audits; and
- Closely monitoring developments in tax legislation and updating tax estimates, where necessary, on a timely basis.

4. Subsequent events

From the end of the accounting period to the approval date of the Consolidated Interim Financial Statements, there are no material events which require adjustments or disclosures in the Consolidated Interim Financial Statements.

Date: 28 August 2026

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)
M.S.D.N: 5800000047 - C.T.C.P
P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

Truong Thi Ngoc Hien	**Pham Trung Kien**
Chief Accountant/Preparer	**Chairman**

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)
Address: No. 18, Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam
CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2026
Appendix 01: Statement on changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Treasury shares	Investment and development fund	Retained profit	Total
Beginning balance of the previous year	127,031,670,000	-	(320,000)	24,348,384,362	(52,095,238,127)	99,284,496,235
Issuance of shares for collection of cash	6,350,000,000	-	-	-	-	6,350,000,000
Profit in the previous period	-	-	-	-	2,239,419,564	2,239,419,564
Appropriation for funds in the previous period	-	-	-	-	(800,000,000)	(800,000,000)
Ending balance of the previous period	**133,381,670,000**	**-**	**(320,000)**	**24,348,384,362**	**(49,855,818,563)**	**107,873,915,799**
Beginning balance of the current year	187,281,670,000	4,203,400,000	(320,000)	-	10,892,528	191,495,642,528
Profit in the current period	-	-	-	-	1,761,167,985	1,761,167,985
Ending balance of the current period	**187,281,670,000**	**4,203,400,000**	**(320,000)**	**-**	**1,772,060,513**	**193,256,810,513**

Approved on 28 August 2026

M.S.D.N: 5800000044 C.T.C.P ★ CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) ★ P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

Appendix 02: Segment information on business segment

Unit: VND

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Trading	Manufacture	Others	Total
Current period				
Net external revenues	45,136,533,622	82,490,204,919	1,452,658,008	129,079,396,549
Net inter-segment revenues	-	-	-	-
Total net revenues	***45,136,533,622***	***82,490,204,919***	***1,452,658,008***	***129,079,396,549***
Segment financial performance	2,747,566,066	44,330,689,695	1,398,056,316	48,476,312,077
Expenses not attributable to segments				(37,528,154,319)
Operating profit				10,948,157,758
Financial income				310,313,636
Financial expenses				(3,726,760,767)
Other income				2,098,318,380
Other expenses				(4,916,623,667)
Current income tax				(2,952,237,355)
Deferred income tax				-
Profit after tax				***1,761,167,985***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***1,044,938,031***
Total depreciation/(amortization) and allocation of long-term deferred expenses	-	-	-	***2,967,037,826***

Appendix 2: Segment information on business segment (cont.)

	Trading	Manufacture	Others	Total
Previous period				
Net external revenues	38,578,822,495	70,890,041,863	1,458,109,081	110,926,973,439
Net inter-segment revenues	-	-	-	-
Total net revenues	***38,578,822,495***	***70,890,041,863***	***1,458,109,081***	***110,926,973,439***
Segment financial performance	1,918,301,565	33,434,325,685	1,403,507,389	36,756,134,639
Expenses not attributable to segments				(33,190,383,314)
Operating profit				3,565,751,325
Financial income				622,508,294
Financial expenses				(2,054,437,214)
Other income				108,364,346
Other expenses				(2,767,187)
Current income tax				-
Deferred income tax				-
Profit after tax				***2,239,419,564***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***1,413,806,000***
Total depreciation/(amortization) and allocation of long-term deferred expenses	-	-	-	***3,553,507,643***

Approved on 28 August 2026

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) M.S.D.N: 5800000047 - C.T.C.P * P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

No: 137/CV-LDP/2026
(Re: Explanation of changes in Profit after tax and Explanation of the auditor's opinion)

Lam Dong, August 28, 2026

To: - **THE STATE SECURITIES COMMISSION OF VIET NAM (SSC)**
- **HANOI STOCK EXCHANGE (HNX)**
- **INVESTORS**

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) provides an explanation regarding the changes in Profit after tax of the Income Statement: Profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period last year, as follows:

1/ Explanation of the difference in Profit after tax:

Unit: VND

Indicators	Audited Financial Statements First 6 months of 2026	Audited Financial Statements First 6 months of 2025	Change
Separate Interim Financial Statements			
Total accounting profit before tax	*4.713.405.340*	*2.239.419.564*	*210%*
Current income tax	*2.952.237.355*		
Profit after tax	*1.761.167.985*	*2.239.419.564*	*79%*
Consolidated Interim Income Statament			
Total accounting profit before tax	*4.713.405.340*	*2.239.419.564*	*210%*
Current income tax	*2.952.237.355*		
Profit after tax	*1.761.167.985*	*2.239.419.564*	*79%*

Explanation for the difference above:

+ Total revenue from the sale of goods and services increased by VND 18 billion, representing a 16% increase compared with the same period last year. Specifically, revenue from manufactured goods increased by VND 11.6 billion, and revenue from trading goods increased by VND 6.5 billion. As a result, gross profit increased by VND 11.7 billion, equivalent to a 32% increase year – on - year.

+ Total operating expenses increased by VND 10.9 billion, increased 31% compared with the same period last year, mainly due to higher provisions for doubtful debts and the accrual of bond interest expenses.

+ Consequently, profit before tax for the reached VND 4.7 billion, an increase of VND 2.5 billion, or 110%, compared with the corresponding period of the previous year.

+ However, beginning in 2026, the Company no longer had tax losses available for carryforward and, therefore, became subject to corporate income tax on its operating profits. As a result, profit after tax for the amounted VND 1.76 billion, 79% of that recorded in the same period last year.

2/ Explanation of the auditor's opinion

Basis for the adverse opinion

Audited Financial Statements **First 6 months of 2026**	**Audited Consolidaited Financial Statements** **First 6 months of 2026**
- As of 30 June 2026, the Company has advanced an amount of VND 32,500,000,000 to Bao Thu Industrial Development and Investment Joint Stock Company (hereinafter referred to as "Bao Thu Company") (see Note No. V.4 to the Interim Financial Statements). This investment amount was made by the Company under the Entrustment Contract on development consultancy on Nguyen Kim Da Lat Shopping Center Project and the Contract on leasing land use right at Thang Hai 1 Industrial Cluster signed between the Company and Bao Thu Company. However, after more than 4 years since the Company transferred this investment amount, both projects could not be implemented and Bao Thu Company has not yet returned the above investment amount to the Company. On 18 February 2025 and 03 March 2025, the People's Court of La Gi Town, Binh Thuan Province issued the Judgments No. 01/2025/KDTM-ST and No. 02/2025/KDTM-ST, requesting Bao Thu Company to return the total amount of VND 32,500,000,000 to the Company. On 11 June 2025 and 20 June 2025, the People's Court of Binh Thuan Province issued the Judgments No. 08/2025/KDTM-PT and No. 09/2025/KDTM-PT, upholding the	- As of 30 June 2026, the Group has advanced an amount of VND 50,050,000,000 to Bao Thu Industrial Development and Investment Joint Stock Company (hereinafter referred to as "Bao Thu Company") (see Note No. V.4 to the Consolidated Interim Financial Statements). This investment amount was made by the Group under the Entrustment Contract in relation to development consultancy on Nguyen Kim Da Lat Shopping Center Project and the Contract for leasing land use right at Thang Hai 1 Industrial Cluster signed between the Group and Bao Thu Company. However, after more than 4 years since the Group transferred this investment amount, both projects could not be implemented and Bao Thu Company has not yet returned the above investment amount to the Group. On 18 February 2025 and 03 March 2025, the People's Court of La Gi Town, Binh Thuan Province issued the Judgments No. 01/2025/KDTM-ST and No. 02/2025/KDTM-ST ordering Bao Thu Company to return the total amount of VND 50,050,000,000 to the Company. On 11 June 2025 and 20 June 2025, the People's

first-instance judgment. On 27 February 2026, the People's Court of Region 15 - Lam Dong Province issued the Judgment No. 01/2026/KDTM-ST, requesting Bao Thu Company to repay VND 17,550,000,000 to Ladophar Herbal Beverage One-Member Company Limited (a subsidiary of Lam Dong Pharmaceutical Joint Stock Company – Ladophar). The Company now has submitted the case documents to the enforcement authorities to recover these receivables. However, with the available documents and information, we do not have sufficient basis to assess the recoverability and losses (if any) of this balance, and its impact (if any) on the relevant items of the Interim Financial Statements.	Court of Binh Thuan Province issued Judgments No. 08/2025/KDTM-PT and No. 09/2025/KDTM-PT, upholding the first-instance judgment. On 27 February 2026, the People's Court of Region 15 - Lam Dong Province issued the Judgment No. 01/2026/KDTM-ST ordering Bao Thu Company to repay VND 17,550,000,000 to Ladophar Herbal Beverage One-Member Company Limited (a subsidiary of Lam Dong Pharmaceutical Joint Stock Company – Ladophar). The Group has now submitted the case documents to the enforcement authorities to recover these receivables. However, with the available documents and information, we do not have sufficient basis to assess the recoverability of and losses (if any) arising from this receivable, and its potential impact (if any) on the relevant items of the Consolidated Interim Financial Statements
- As at 30 June 2026, the Company has advanced an amount VND 59,290,000,000 to ATG Planet Joint Stock Company (see Note No. V.4 to the Interim Financial Statements). This amount advanced by the Company for the performance of the contract for the engineering, procurement of materials, equipment and accessories, construction and installation (EPC) of the supercritical CO2 herbal extraction workshop. As at 27 May 2026, the Company's Board of Directors approved a Resolution to terminate this contract due to the contractor's failure to fulfill its obligations in respect of the progress and scope of work specified in the contract. However, on 05 June 2026, ATG Planet Joint Stock Company issued a written response stating that there was no basis for terminating this contract and did not agree with the Company's request for immediate refund of the entire advance payment. ATG Planet proposed continuing to perform the contract or mutually agreeing to liquidate the contract (with the refundable amount to be determined after offsetting the advanced payment against the value of the work performed and accepted, the eligible costs incurred by ATG Planet, and damages arising from the delayed handover of	- As at 30 June 2026, the Group has advanced an amount of VND 59,290,000,000 to ATG Planet Joint Stock Company (see Note No. V.4 to the Consolidated Interim Financial Statements). This amount represents an advances paid by the Group for the performance of the contract for the engineering, procurement of materials, equipment and accessories, construction and installation (EPC) of the supercritical CO2 herbal extraction workshop. The Parent Company's Board of Directors approved the termination of this contract due to the contractor's failure to fulfill its obligations in respect of the progress and scope of work. However, on 05 June 2026, ATG Planet Joint Stock Company issued a written response stating that there was no basis for terminating this contract and did not agree with the Parent Company's request for immediate refund of the entire advance payment. ATG Planet proposed continuing to perform the contract or mutually agreeing to liquidate the contract (with the refundable amount to be determined after offsetting the advanced payment against the value of the work

the premises), or resolving the matter with involvement of the competent authorities. Additionally, the Company also incurred the receivables from ATG Planet Joint Stock Company for the sale of fixed assets, with the total amount of VND 18,702,312,200 as at 30 June 2026 (see Note No. V.3 to the Interim Financial Statements). According to information from the National Business Registration Portal, the operation status of ATG Planet Joint Stock Company is "No longer operating at the registered address". With the available documents, we are unable to obtain sufficient and appropriate audit evidence to assess the recoverability and any impairment losses (if any) of the aforementioned receivables, or the effects (if any) on the Interim Financial Statements.	performed and accepted, the eligible costs incurred by ATG Planet, and damages arising from the delayed handover of the premises), or resolving the matter with involvement of the competent authorities. Additionally, the Group also has a receivables from ATG Planet Joint Stock Company arising from the sale of fixed assets, with the total amount of VND 18,702,312,200 (see Note No. V.3 to the Consolidated Interim Financial Statements). According to information from the National Business Registration Portal, the operation status of ATG Planet Joint Stock Company is "No longer operating at the registered address". With the available documents, we are unable to obtain sufficient and appropriate audit evidence to assess the recoverability and any impairment losses (if any) of the aforementioned receivables, or the effects (if any) on the Consolidated Interim Financial Statements.
- According to Appellate Judgment No. 704/2026/DS-PT dated 10 April 2026 of Ho Chi Minh City People's Court, the Company is obligated to pay Ms. Ninh Thu Tra the remaining bond principal of VND 18,500,203,128 and the accrued interest of VND 7,848,592,658 from 2022, totaling VND 26,348,795,786. Based on this judgment, the Company recognized the entire amount of interest expense charged for late payment up to 30 June 2026, amounting to VND 4,451,337,143, in the Interim Income Statement for the first 6 months of the fiscal year ending 31 December 2026 (see Notes No. V.18, V.21 and VI.9), instead of making a retroactive adjustment as required by Vietnamese Accounting Standard (VAS) No. 29 – Changes in Accounting Policies, Accounting Estimates and Errors. If the Company made the retroactive adjustment as required by the VAS, in the Statement of Financial Position as at 01 January 2026, the item "Retained profit to the end of the previous period" (Code 420a) would decrease by VND 3,900,892,742, the item "Short-term accrued expenses" (Code 316) would increase by the	- According to Appellate Judgment No. 704/2026/DS-PT dated 10 April 2026 of Ho Chi Minh City People's Court, the Parent Company is obligated to pay Ms. Ninh Thu Tra the remaining bond principal of VND 18,500,203,128 and the accrued interest of VND 7,848,592,658 up to 26 September 2025, totaling VND 26,348,795,786 VND. Based on this judgment, the Parent Company recognized the entire amount of interest expense charged for late payment up to 30 June 2026, amounting to VND 4,451,337,143, in the Consolidated Interim Income Statement for the first 6 months of the fiscal year ending 31 December 2026 (see Notes No. V.18, V.21 and VI.9), instead of making a retroactive adjustment as required by Vietnamese Accounting Standard (VAS) No. 29 – Changes in Accounting Policies, Accounting Estimates and Errors. If the Group made the retroactive adjustment as required by the VAS, in the Consolidated Interim Statement of Financial Position as at 01 January 2026, the item "Retained profit to the end of the previous period" (Code 420a) would

corresponding amount. At the same time, in the Interim Income Statement, the item "Other expenses" (Code 32) would decrease by VND 3,900,892,742 for the current period and would increase by VND 550,444,400 for the previous period (covering the period from 01 January 2025 to 30 June 2025). Consequently, the item "Total accounting profit before tax" (Code 50) would increase by VND 3,900,892,742 for the current period and would decrease by VND 550,444,400 for the pervious period.	decrease by VND 3,900,892,742, the item "Short-term accrued expenses" (Code 316) would increase by the corresponding amount. At the same time, in the Consolidated Interim Income Statement, the item "Other expenses" (Code 32) would decrease by VND 3,900,892,742 for the current period and would increase by VND 550,444,400 for the previous period (covering the period from 01 January 2025 to 30 June 2025). Consequently, the item "Total accounting profit before tax" (Code 50) would increase by VND 3,900,892,742 for the current period and would decrease by VND 550,444,400 for the previous period.

Explanation from Ladophar: The Company is in the process of carrying out legal procedures to quickly recover the invested amount.

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) hereby affirms that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

REPRESENTATIVE

Recipients
- *As above*
- *Archived: Accounting Department*

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS

M.S.D.N: 5800000047 C.T.C.P ★ P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG ★
CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

PHAM TRUNG KIEN