CÔNG TY CỔ PHẦN DƯỢC PHẨM PHONG PHÚ

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PHONG PHU PHARMACEUTICAL JOINT STOCK COMPANY

Reviewed interim consolidated financial statements for the six-month period ended 30 June 2026

CONTENTS

THE BOARD OF DIRECTORS' REPORT

The Board of Directors have the pleasure in presenting this report and the Reviewed interim consolidated financial statements of Phong Phu Pharmaceutical Joint Stock Company and its subsidiary (referred to as "the Corporation") for the six-month period ended 30 June 2026.

1. General information

The Corporation includes: Phong Phu Pharmaceutical Joint Stock Company ("the Parent Company") and a subsidiary is USAR Vietnam Company Limited.

The Parent Company

Phong Phu Pharmaceutical Joint Stock Company ("the Parent Company") is a joint stock company, established in Vietnam and operating under the Business Registration Certificate No. 0301427564 first registered on 20 August 2000 issued by the Department of Planning and Investment of Ho Chi Minh City (now called the Ho Chi Minh City Department of Finance) .

During its operation, the Parent Company has been granted the following additional Business Registration Certificates by the Department of Planning and Investment of Ho Chi Minh City:

- 1st amendment Business Registration Certificate dated 25 March 2003;
- 2nd amendment Business Registration Certificate dated 02 March 2007 to update the Parent Company's name and address;
- 3rd amendment Business Registration Certificate dated 25 October 2007 to increase the Parent Company's charter capital from VND 6,000,000,000 VND to VND 22,000,000,000;
- 4th amendment Business Registration Certificate dated 13 November 2008 to update the Parent Company's business activities;
- 5th amendment Business Registration Certificate dated 16 August 2010 to update the Parent Company's Business Registration Certificate to No. 0301427564;
- 6th amendment Business Registration Certificate dated 09 September 2010 to update the Parent Company's Legal Representative from Ms. Nguyen Thi Bich Ngoc to Mr. Ho Vinh Hien;
- 7th amendment Business Registration Certificate dated 28 October 2010 to increase the Parent Company's charter capital from VND 22,000,000,000 to VND 23,355,000,000 and update information regarding 83 branches of the Parent Company;
- 8th amendment Business Registration Certificate dated 11 February 2011 to decrease 83 branches of the Parent Company to 82 branches;
- 9th amendment Business Registration Certificate dated 28 February 2012 to update the Parent Company's business activities, also increase 82 branches of the Parent Company to 83 branches;
- 10th amendment Business Registration Certificate dated 18 April 2014 to increase the Company's charter capital from VND 23,355,000,000 to VND 29,799,990,000, also decrease 83 branches of the Parent Company to 69 branches;
- 11th amendment Business Registration Certificate dated 18 September 2014 to increase the Parent Company's charter capital from VND 29,799,990,000 to VND 45,000,000,000;
- 12th amendment Business Registration Certificate dated 24 December 2015 to dissolve all of the Parent Company's branches;
- 13th amendment Business Registration Certificate dated 03 March 2016 to increase the Parent Company's charter capital from VND 45,000,000,000 to VND 60,000,000,000;
- 14th amendment Business Registration Certificate dated 19 October 2018 to increase the Parent Company's charter capital from VND 60,000,000,000 to VND 80,000,000,000;
- 15th amendment Business Registration Certificate dated 21 August 2019 to increase the Parent Company's charter capital from VND 80,000,000,000 to VND 87,999,910,000;
- 16th amendment Business Registration Certificate dated 15 October 2021 to update information of the Parent Company's Legal Representative;
- 17th amendment Business Registration Certificate dated 01 October 2025 to update information of the Company's head office address.

Charter capital of the Parent Company at 30/06/2026 and at 01/01/2026 is VND 87,999,910,000 equivalent with 8,799,991 shares which have par value of VND 10,000/ share.

The Parent Company's shares were accepted for listing on the Hanoi Stock Exchange with the stock code PPP and the first trading day was 18 July 2011.

THE BOARD OF DIRECTORS' REPORT

According to Business registration certificate, the Parent Company's business activities are:

- Wholesale of other household products. Details: Wholesale of medicines, pharmaceutical raw materials manufactured by the Company itself, or processed under contract, or with technology transfer in Vietnam; cosmetics, perfumes, and disinfectant solution (without establishing wholesale or retail outlets at the headquarters);.
- Wholesale of beverages. Details: Wholesale of non-alcoholic beverages;
- Other production not elsewhere classified. Details: Tea production;
- Manufacture of dairy products;
- Manufacture of bakery products from flour;
- Manufacture of macaroni, noodles and similar farinaceous products;
- Wholesale of food. Details: Wholesale of tea, milk and dairy products, confectionery and products processed from cereal, flour, starch; wholesale of functional foods (the company does not establish wholesale outlets within the Industrial Park);
- Other passenger land transport. Details: Freight transport by special-purpose motor vehicles; other urban and suburban passenger land transport (not operating at headquarters);
- Warehousing and storage of goods. Details: Storage of goods;
- Real estate activities, own or rented property and land use rights. Details: Real estate activities (not operating at headquarters);
- Manufacture of functional foods not elsewhere classified. Details: Manufacture of functional foods (except for fresh food processing);
- Manufacture of pharmaceuticals, medicinal chemical and herbal medicines. Details: Manufacture of pharmaceuticals, herbal medicines, herbal extracts;
- Manufacture of medical and dental, and orthopedic and rehabilitation instruments and supplies. Details: Manufacture of medical instruments and supplies;
- Manufacture of cocoa, chocolate and sugar confectionery;
- Other professional, scientific and technology activities not elsewhere classified. Details: Technology transfer and technology transfer services in the field of pharmaceuticals and health supplement; Product research and development services in the field of pharmaceuticals and health supplement;
- Growing spices, medicinal plants, perennial aromatic plants. Details: Growing and processing spices, medicinal plants, perennial aromatic plants (not operating at headquarters).
- Manufacture of cosmetics, perfurmery, soap and detergents, cleaning and polishing preparations and toilet preparations. Details: Manufacture of cosmetics, chemicals and antiseptic solutions for household and medical use (except for manufacturing chemicals at headquarters);
- Manufacture of non-alcoholic beverages, and mineral waters. Details: Production of mineral waters and other bottled waters; manufacture of non-alcoholic beverages;
- Technical testing and analysis. Details: Testing services for physical, chemical, and other parameters of all types of materials and products.

In the period, the Corporation's principal activities are producing, wholesale and retail of medicine, health supplements.

The Parent Company's head office:

- Address	:	Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam
- Phone	:	028 3754 7999
- Fax	:	028 3754 7996

Branches

The Parent Company has the following affiliated units:

No.	Unit's name	Address
1	Branch of Phong Phu Pharmaceutical Joint Stock Company - Functional Food Production Factory	179 Phong Phu Street, Phu Dinh Ward, Ho Chi Minh City, Vietnam
2	Phong Phu Pharmaceutical Joint Stock Company – Usarichpharm Factory Branch	Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam

THE BOARD OF DIRECTORS' REPORT

Subsidiaries

The Parent Company has the following subsidiary:

Name	Address	Main activities	Ownership rate	Voting right rate
USAR Vietnam Company Limited	Lot 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam	Pharmaceutical trading business	100%	100%

2. The members of the Board of Directors, the Board of Supervisors, the General Director and Chief Accountant

The members of the Board of Directors, the Board of Supervisors and the General Director in the six-month period ended at 30 June 2026 and as at the date of this report include:

The Board of Directors

Full name	Position	
Mr. Pho Nghia Van	Chairman Independent member	Appointed on 25/04/2025
Mr. Thai Nha Ngon	Vice Chairman	Appointed on 25/04/2025
Ms. Nguyen Thi Mai Nguyet	Non-executive independent member	Appointed on 25/04/2025
Ms. Pham Thi Thach Thao	The Company's Administrative Officer	Appointed on 25/04/2025

The Board of Supervisors

Full name	Position	
Mr. Nguyen Van Chac	Chief Supervisor	Appointed on 25/04/2025
Ms. Ho Thuy Quynh Nhu	Member	Appointed on 25/04/2025
Ms. Vo Hong Hanh	Member	Appointed on 25/04/2025

The General Director and Chief Accountant

Full name	Position
Mr. Thai Nha Ngon	General Director
Ms. Nguyen Thi Anh Chi	Chief Accountant

Legal Representative

The Legal Representative of the Company during the six-month period ended at 30 June 2026 and at the date of this report is:

Full name	Nationality	Position
Mr. Thai Nha Ngon	Vietnamese	General Director

3. The Corporation's financial position and operating results

The Corporation's financial position and its operating result for the six-month period ended at 30 June 2026 are reflected in the accompanying interim consolidated financial statements.

THE BOARD OF DIRECTORS' REPORT

4. Events subsequent to the financial position statement date

There have been no significant events occurring after the financial position statement date for the six-month period ended at 30 June 2026 which would require adjustments or disclosures to be made in the Notes to the interim consolidated financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the Corporation's consolidated financial statements for the six-month period ended at 30 June 2026.

6. Statement of the General Director' responsibility in respect of the interim consolidated financial statements

The General Director is responsible for preparing the interim consolidated financial statements for the six-month period ended at 30 June 2026 which give a true and fair view of the interim consolidated financial position of the Corporation, as well as of its consolidated operation results and its consolidated cash flows for the period then ended. In preparing those interim consolidated financial statements, the General Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basic unless it is inappropriate to presume that the Corporation will continue in business; and
- Design, implement and maintain the Corporation's internal control for prevention and detection of fraud and error to preparation and presentation of the consolidated financial statements.

The General Director is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the accounting records comply with the Vietnamese Accounting System. The General Director is also responsible for managing the assets of the Corporation and therefore has taken the appropriate measures to prevent and detect frauds and other irregularities.

The General Director confirmed that the Corporation has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

7. Approval of the interim consolidated financial statements

The Board of Directors hereby approves the accompanying interim consolidated financial statements which give a true and fair view of the financial position of the Corporation as at 30 June 2026, its operation results and cash flows of the Corporation for the six-month period ended at 30 June 2026 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements relating to the preparation and presentation of interim consolidated financial statements.

On behalf of the Board of Directors

M.S.D.N:0301427564-C.T.C.P
CÔNG TY
CỔ PHẦN
DƯỢC PHẨM
PHONG PHÚ
P.TÂN TẠO - TP.HỒ CHÍ MINH

PHO NGHIA VAN
Chairman
Approved, 18 August 2026

Công ty TNHH Kiểm Toán AFC Việt Nam
AFC Vietnam Auditing Co., Ltd.
Thành viên tập đoàn PKF Quốc tế
Member firm of PKF International

PKF

No.: 139/2026/BCSXHN-HCM.00623

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders, the Board of Directors and the General Director
Phong Phu Pharmaceutical Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Phong Phu Pharmaceutical Joint Stock Company and its subsidiary (referred to as "the Corporation"), prepared on 18 August 2026, as set out from page 6 to 38, which comprise the Interim Consolidated Financial position statement as at 30 June 2026, the Interim Consolidated Income statement, the Interim Consolidated Cash flow statement for the six-month period ended 30 June 2026 and the Notes to the Interim Consolidated Financial statements.

The General Director' responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Corporation as at 30 June 2026, and of the interim consolidated income statement and their interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System, and the statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

CÔNG TY TNHH KIỂM TOÁN AFC VIỆT NAM

PHAM THI NGOC LIEN	**LE HUYNH BAO**
Deputy General Director	**Auditor**
Audit Practicing Registration Certificate No. 1180-2023-009-1	Audit Practicing Registration Certificate No. 5449-2026-009-1
Authorized Representative	

AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 18 August 2026

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INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
ASSETS				
A - CURRENT ASSETS	**100**		**104,161,155,666**	**100,379,034,463**
I. Cash and cash equivalents	**110**	5.1	**4,393,288,874**	**9,543,490,460**
1. Cash	111		4,393,288,874	4,525,660,460
2. Cash equivalents	112		-	5,017,830,000
II. Short term financial investments	**120**		**44,665,371,000**	**41,064,631,000**
1. Trading securities	121		-	-
2. Provision for diminution in value of held for trading securities (*)	122		-	-
3. Held-to-maturity investments	123	5.2	44,665,371,000	41,064,631,000
4. Provision for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for diminution in value of other short- term investments	126		-	-
III. Short-term receivables	**130**		**12,192,975,895**	**9,300,111,294**
1. Short-term trade receivables	131	5.3	9,833,458,929	7,576,223,482
2. Short-term advances to suppliers	132	5.4	1,645,208,663	972,018,517
3. Receivable due according to the construction contract schedule	134		-	-
4. Other short-term receivables	135	5.5	794,609,567	820,342,153
5. Provision for short-term doubtful debts (*)	136	5.6	(80,301,264)	(68,472,858)
6. Deficient assets pending resolution	137		-	-
IV. Inventories	**140**	5.7	**42,631,952,824**	**40,064,213,262**
1. Inventories	141		43,221,961,496	40,687,730,653
2. Provision for devaluation in inventories	142		(590,008,672)	(623,517,391)
V. Short-term biological assets	**150**		-	-
1. Short-term raising livestock for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provision for short-term biological asset losses (*)	153		-	-
VI. Other short-term assets	**160**		**277,567,073**	**406,588,447**
1. Short-term deferred expenses	161	5.8	207,580,765	289,454,217
2. VAT deductible	162		-	-
3. Other receivables from State budget	163	5.15	48,897,783	103,173,114
4. Transactions to buy, resell government bonds	164		-	-
5. Other short-term assets	165		21,088,525	13,961,116

INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
B - NON-CURRENT ASSETS	**200**		**76,100,023,061**	**76,342,393,733**
I. Long-term receivables	**210**		**48,342,500**	**50,394,500**
1. Long-term trade receivables	211		-	-
2. Long-term advances to supplies	212		-	-
3. Other long-term receivables	215	5.5	48,342,500	50,394,500
4. Provision for doubtful long-term debts (*)	216		-	-
II. Fixed assets	**220**		**72,460,773,186**	**72,355,344,283**
1. Tangible fixed assets	221	5.9	56,587,911,778	56,184,327,299
- Cost	222		114,522,435,974	114,051,278,936
- Accumulated depreciation	223		(57,934,524,196)	(57,866,951,637)
2. Finance leases	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	5.10	15,872,861,408	16,171,016,984
- Cost	228		24,609,806,901	24,609,806,901
- Accumulated amortization	229		(8,736,945,493)	(8,438,789,917)
III. Long-term biological assets	**230**		-	-
1. Long-term raising livestock for periodic production	231		-	-
a) Livestock raised for periodic production have not yet reached maturity	232		-	-
b) Livestock raised for periodic production have reached maturity	233		-	-
- Cost	234		-	-
- Accumulated amortization	235		-	-
2. Long-term raising livestock for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provision for Long-term biological asset losses	238		-	-
IV. Investment property	**240**		-	-
- Cost	241		-	-
- Accumulated depreciation	24		-	-
V. Long-term assets in progress	**250**		**2,481,908**	-
1. Long-term work in progress	251		-	-
2. Construction in progress	252		2,481,908	-
VI. Long-term financial investments	**260**		-	-
1. Investments in subsidiaries	261		-	-
2. Investment in Joint-venture and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provision for diminution in value of long-term investments in other entities (*)	264		-	-
5. Held-to-maturity investment	265		-	-
6. Provision for Long-term held-to-maturity investments (*)	266		-	-
VII. Other non-current assets	**270**		**3,588,425,467**	**3,936,654,950**
1. Long-term deferred expenses	271	5.8	2,955,109,017	3,149,468,064
2. Deferred tax assets	272	5.11	633,316,450	787,186,886
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other non-current assets	274		-	-
5. Goodwill	279		-	-
TOTAL ASSETS	**280**		**180,261,178,727**	**176,721,428,196**

PHONG PHU PHARMACEUTICAL JOINT STOCK COMPANY
Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT
As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
RESOURCES				
C - LIABILITIES	**300**		**36,721,811,504**	**37,991,975,738**
I. Current liabilities	**310**		**36,522,811,504**	**37,786,475,738**
1. Trade accounts payable	311	5.12	12,007,624,375	10,229,781,026
2. Advance from customers	312	5.13	7,552,715,195	4,630,642,589
3. Dividends and profits payable	313	5.14	693,312,036	671,552,786
4. Taxes and amounts payable to State budget	314	5.15	2,633,478,247	1,992,427,081
5. Payables to employees	315		3,987,448,669	6,275,502,014
6. Accrued expenses	316	5.16	246,184,527	438,642,537
7. Payables according to the construction contract schedule	318		-	-
8. Revenue pending short-term allocation	319		-	-
9. Other current payables	320	5.17	79,421,865	114,129,049
10. Short-term borrowings and finance lease liabilities	321	5.18	1,315,796,333	6,286,793,916
11. Provision for short-term payables	322		-	-
12. Bonus and welfare funds	323	5.19	8,006,830,257	7,147,004,740
13. Price Stabilization Fund	324		-	-
14. Transactions to buy, resell government bonds	325		-	-
II. Long-term liabilities	**330**		**199,000,000**	**205,500,000**
1. Long-term trade payables	331		-	-
2. Long-term advance from customers	332		-	-
3. Taxes and amounts payable to State budget in long-term	333		-	-
4. Long-term accrued expenses	334		-	-
5. Revenue pending long-term allocation	337		-	-
6. Other long-term liabilities	338	5.17	199,000,000	205,500,000
7. Long-term borrowings and finance lease obligations	339		-	-
8. Convertible bond	340		-	-
9. Preferred stock	341		-	-
10. Deferred income tax liabilities	342		-	-
11. Other long-term provisions	343		-	-
12. Scientific and technological development fund	344		-	-

INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT
As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
D - EQUITY	**400**	5.20	**143,539,367,223**	**138,729,452,458**
1. Chartered capital	411		87,999,910,000	87,999,910,000
- Ordinary shares with voting rights	411a		*87,999,910,000*	*87,999,910,000*
- Preferred shares	411b		-	-
2. Share premium	412		2,205,500,000	2,205,500,000
3. Convertible bonds option	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Assets revaluation difference	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development funds	418		12,219,759,560	11,252,439,350
9. Other owner's funds	419		-	-
10. Undistributed profit after tax	420		41,114,197,663	37,271,603,108
- Undistributed profit after tax brought forward	420a		*24,071,616,608*	*21,691,966,499*
- Undistributed profit after tax for the current year	420b		*17,042,581,055*	*15,579,636,609*
11. Non-controlling shareholder profit	429		-	-
TOTAL RESOURCES	**440**		**180,261,178,727**	**176,721,428,196**

CÔNG TY CỔ PHẦN DƯỢC PHẨM PHONG PHÚ
M.S.D.N: 0301427564-C.T.C.P
P.TÂN TẠO - TP.HỒ CHÍ MINH

DANG TRUC KHANH
Preparer

NGUYEN THI ANH CHI
Chief Accountant

THAI NHA NGON
General Director
Legal representative
Approved, 18 August 2026

PHONG PHU PHARMACEUTICAL JOINT STOCK COMPANY
Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

TEMS	Code	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
1. Revenues from sale of goods and rendering of services	01		**81,071,374,508**	**66,505,557,857**
2. Less deductions	02		1,496,010,167	533,538,160
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	6.1	**79,575,364,341**	**65,972,019,697**
4. Cost of goods sold	11	6.2	47,866,108,268	42,855,138,897
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		**31,709,256,073**	**23,116,880,800**
6. Gain/ loss from disposal of investment property	21		-	-
7. Financial income	22	6.3	1,397,653,618	792,805,248
8. Financial expenses	23	6.4	129,893,888	64,266,606
- In which: Interest expenses	24		*121,431,883*	*23,968,522*
9. Selling expenses	25	6.5	7,181,423,281	6,530,854,897
10. General and administration expenses	26	6.6	6,914,170,370	6,355,734,484
11. Profit or loss of joint venture and associate	27		-	-
12. Operating profit {30 = 20 +21 + (22 - 23) - (25 + 26) + 27}	30		**18,881,422,152**	**10,958,830,061**
13. Other income	31	6.7	6,127,375,261	79,749,188
14. Other expenses	32	6.8	72,515,211	159,635
15. Profit from other activities (40 = 31 - 32)	40		**6,054,860,050**	**79,589,553**
16. Accounting gain before tax (50 = 30 + 40)	50		**24,936,282,202**	**11,038,419,614**
17. Current corporate income tax expense	51	5.15	4,837,870,082	2,355,893,225
18. Deferred corporate income tax expense	52		153,870,436	(162,530,637)
19. Net profit after tax (60 = 50 - 51 - 52)	60		**19,944,541,684**	**8,845,057,026**
20. Profit after tax of the parent company	61		19,944,541,684	8,845,057,026
21. Profit after tax of non-controlling shareholders	62		-	-
22. Earnings per share	70	6.9	**2,047**	**898**

CÔNG TY CỔ PHẦN DƯỢC PHẨM PHONG PHÚ
M.S.D.N: 0301427564-C.T.C.P
P.TÂN TẠO - TP.HỒ CHÍ MINH

DANG TRUC KHANH
Preparer

NGUYEN THI ANH CHI
Chief Accountant

THAI NHA NGON
General Director
Legal representative
Approved, 18 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

ITEMS	Code	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Net profit before tax	01	**24,936,282,202**	**11,038,419,614**
2. Adjustments for:			
- Depreciation and amortisation of fixed assets, investment property	02	2,132,857,315	2,099,439,165
- Provisions, (reversal)	03	(21,680,313)	71,606,663
- (Gain), loss foreign exchange rate differences upon revaluation of monetary	04	-	-
- Gain, loss from investing activities	05	(1,515,835,436)	(792,805,248)
- Interest expense	06	121,431,883	23,968,522
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	**25,653,055,651**	**12,440,628,716**
- (Increase), decrease in receivables	09	(2,849,419,364)	(1,557,657,226)
- (Increase), decrease in inventories	10	(2,534,230,843)	(1,430,421,667)
- Increase, (decrease) in account payable (other than interest payables, CIT payables)	11	2,394,728,480	(1,881,545,345)
- (Increase), decrease in accrued expenses	12	276,232,499	340,174,504
- Increase, decrease in trading securities	13	-	-
- Interest paid	14	(127,307,717)	(20,321,769)
- Corporate income tax paid	15	(4,205,884,146)	(2,623,237,632)
- Other cash inflows	16	20,000,000	-
- Other cash outflows	17	(1,094,814,902)	(777,018,766)
Net cash flow from operating activities	20	**17,532,359,658**	**4,490,600,815**
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash outflow for purchasing and construction of fixed assets and other long-term assets	21	(2,442,358,126)	(2,245,365,315)
2. Proceeds from disposal of fixed assets and other long-term assets	22	118,181,818	-
3. Cash outflow for buying debt instruments of other entities	23	(27,671,528,000)	(13,084,000,000)
4. Cash recovered from lending, selling debt instruments of other companies	24	24,384,000,000	17,608,072,981
5. Investment in other entities	25	-	-
6. Cash recovered from investments in other entities	26	-	-
7. Interest income received, dividends received	27	1,078,367,897	568,867,248
Net cash flow from investing activities	30	**(4,533,336,411)**	**2,847,574,914**
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	-	-
2. Capital withdrawals, buying treasury shares	32	-	-
3. Proceeds from short-term borrowings	33	5,762,720,847	3,584,378,958
4. Repayment of borrowings	34	(10,733,718,430)	(1,305,709,590)
5. Repayment of obligations under finance lease	35	-	-
6. Dividends paid	36	(13,178,227,250)	(13,161,089,500)
Net cash flow from financing activities	40	**(18,149,224,833)**	**(10,882,420,132)**

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

ITEMS	Code	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
NET INCREASE/ DECREASE IN CASH IN PERIOD (50 = 20 + 30 + 40)	**50**	**(5,150,201,586)**	**(3,544,244,403)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**60**	**9,543,490,460**	**8,876,231,902**
Effects of changes in foreign exchange rate	61	-	-
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (70 = 50 + 60 + 61)	**70**	**4,393,288,874**	**5,331,987,499**

CÔNG TY CỔ PHẦN DƯỢC PHẨM PHONG PHÚ
M.S.D.N: 0301427564-C.T.C.P
P.TÂN TẠO - TP HỒ CHÍ MINH

DANG TRUC KHANH
Preparer

NGUYEN THI ANH CHI
Chief Accountant

THAI NHA NGON
General Director
Legal representative
Approved, 18 August 2026

1. BUSINESS HIGHLIGHTS

1.1 Structure of ownership

Phong Phu Pharmaceutical Joint Stock Company ("the Parent Company") is a joint stock company, established in Vietnam and operating under the Business Registration Certificate No. 0301427564 first registered on 20 August 2000 issued by the Department of Planning and Investment of Ho Chi Minh City (now called the Ho Chi Minh City Department of Finance) and the 17th amendment Business Registration Certificate dated dated 01 October 2025.

Charter capital of the Parent Company at 30/06/2026 and at 01/01/2026 is VND 87,999,910,000 equivalent with 8,799,991 shares which have par value of VND 10,000/ share.

The Parent Company's shares were accepted for listing on the Hanoi Stock Exchange with the stock code PPP and the first trading day was 18 July 2011.

The Parent Company's head office is located at Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam.

1.2 Scope of operating activities

The Corporation (include the Parent Company and its subsidiary) operates in the field of production and trading.

1.3 Line of business

According to Business registration certificate, the Parent Company's business activities are:

- Wholesale of other household products. Details: Wholesale of medicines, pharmaceutical raw materials manufactured by the Company itself, or processed under contract, or with technology transfer in Vietnam; cosmetics, perfumes, and disinfectant solution (without establishing wholesale or retail outlets at the headquarters);.
- Wholesale of beverages. Details: Wholesale of non-alcoholic beverages;
- Other production not elsewhere classified. Details: Tea production;
- Manufacture of dairy products;
- Manufacture of bakery products from flour;
- Manufacture of macaroni, noodles and similar farinaceous products;
- Wholesale of food. Details: Wholesale of tea, milk and dairy products, confectionery and products processed from cereal, flour, starch; wholesale of functional foods (the company does not establish wholesale outlets within the Industrial Park);
- Other passenger land transport. Details: Freight transport by special-purpose motor vehicles; other urban and suburban passenger land transport (not operating at headquarters);
- Warehousing and storage of goods. Details: Storage of goods;
- Real estate activities, own or rented property and land use rights. Details: Real estate activities (not operating at headquarters);
- Manufacture of functional foods not elsewhere classified. Details: Manufacture of functional foods (except for fresh food processing);
- Manufacture of pharmaceuticals, medicinal chemical and herbal medicines. Details: Manufacture of pharmaceuticals, herbal medicines, herbal extracts;
- Manufacture of medical and dental, and orthopedic and rehabilitation instruments and supplies. Details: Manufacture of medical instruments and supplies;
- Manufacture of cocoa, chocolate and sugar confectionery;
- Other professional, scientific and technology activities not elsewhere classified. Details: Technology transfer and technology transfer services in the field of pharmaceuticals and health supplement; Product research and development services in the field of pharmaceuticals and health supplement;
- Growing spices, medicinal plants, perennial aromatic plants. Details: Growing and processing spices, medicinal plants, perennial aromatic plants (not operating at headquarters).
- Manufacture of cosmetics, perfurmery, soap and detergents, cleaning and polishing preparations and toilet preparations. Details: Manufacture of cosmetics, chemicals and antiseptic solutions for household and medical use (except for manufacturing chemicals at headquarters);

- Manufacture of non-alcoholic beverages, and mineral waters. Details: Production of mineral waters and other bottled waters; manufacture of non-alcoholic beverages;
- Technical testing and analysis. Details: Testing services for physical, chemical, and other parameters of all types of materials and products.

In the year, the Corporation's principal activities are producing, wholesale and retail of medicine, health supplements.

1.4 Normal business cycle

Business cycle of the Corporation is not exceeding 12 months.

1.5 The structure of the Corporation

The Corporation includes Phong Phu Pharmaceutical Joint Stock Company (the Parent Company) and 1 subsidiary is USAR Vietnam Company Limited.

The Parent Company

The Parent Company has the following affiliated units:

No.	Unit's name	Address
1	Branch of Phong Phu Pharmaceutical Joint Stock Company - Functional Food Production Factory	179 Phong Phu Street, Phu Dinh Ward, Ho Chi Minh City, Vietnam
2	Phong Phu Pharmaceutical Joint Stock Company – Usarichpharm Factory Branch	Lot No. 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam

Subsidiaries

List of subsidiaries reflected in consolidated financial statements under the equity method:

Name	Address	Main activities	Ownership rate	Voting right rate
USAR Vietnam Company Limited	Lot 12, No. 8 Street, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City, Vietnam	Pharmaceutical trading business	100%	100%

1.6 Declaration on the comparability of information on the consolidated financial statements

The corresponding figures for the prior period are comparable with those of the current period. During the period, the Company adopted for the first time the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014, as well as Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), which replaces Circular No. 202/2014/TT-BTC dated 22 December 2014. Accordingly, certain items in the consolidated financial statements have been reclassified and renamed in accordance with the new regulations to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax. Details are as follows:

CÔSOLIDTAED FINANCIAL POSITION STATEMENT

ITEMS	Code	31/12/2025 Issued figures VND	01/01/2026 Restated figures VND	Net change VND
1. Cash	111	4,539,621,576	4,525,660,460	(13,961,116)
2. Cash equivalents	112	5,000,000,000	5,017,830,000	17,830,000
3. Held-to-maturity investments	123	40,084,000,000	41,064,631,000	980,631,000
5. Other short-term receivables	135	1,818,803,153	820,342,153	(998,461,000)
5. Other short-term assets	165	-	13,961,116	13,961,116
3. Dividends and profits payable	313	-	671,552,786	671,552,786
10. Other current payables	320	785,681,835	114,129,049	(671,552,786)

1.7 Employees

As at 30 June 2026, the total number of employees of the Corporation was 200 (31 December 2025: 204 persons).

2. ACCOUNTING YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

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

2.2 Accounting currency

The Corporation maintains its accounting records in Vietnamese dong (VND) due to the collect and spending are made primarily by currency VND.

3. ACCOUNTING STANDARDS AND REGULATIONS APPLICATION

3.1 Accounting Standards and regulations application

The Corporation's consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting System issued Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance guiding the preparation and presentation methods of the consolidated financial statements and Vietnam Accounting Standards.

The Corporation applied Vietnamese accounting standards; Accounting System issued Circular No. 99/2025/TT-BTC, Circular No. 43/2026/TT-BTC and other circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of consolidated financial statements.

3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The General Director is ensure that complied with the Vietnamese Accounting Standards, Vietnamese Accounting System according Circular No. 99/2025/TT-BTC, Circular No. 43/2026/TT-BTC and as well as the guiding implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in relating to the preparation and presentation of consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation the consolidated financial statements

The consolidated financial statements include the financial statements of the Parent Company and the financial statements of subsidiaries controlled by the Parent Company until the date of the annual report. The control is achieved when the parent company has the ability to control the financial and operating policies of investee companies to obtain benefits from the activities of these companies.

Operating results of subsidiaries which acquired or disposed during the year are presented in the consolidated statement of operations from the date of purchase or to the date of sale of investments in those subsidiaries.

The financial statements of the subsidiary are prepared for the same reporting year as the Parent Company, using accounting policies consistent with those of the Corporation. In case of necessity, the financial statements of subsidiaries are adjusted to the accounting policies applied in the parent company and its subsidiaries are the same.

All transactions and balances between companies in the Corporation are eliminated on consolidation of financial statements.

Non-controlling interest in net assets of consolidated subsidiaries are identified as a target separately from the equity component of the shareholders of the parent company. Interests of non-controlling shareholders include the value of the benefit of non-controlling shareholders as at the initial business combination and share the interests of non-controlling shareholders in the volatility of the total equity since the date of incorporation most business. The losses corresponding to the capital of non-controlling shareholders exceed their share of equity in the total equity of the subsidiary are charged against the interests of the Corporation unless the non-controlling shareholders have a binding obligation and have the ability to offset such losses.

Business consolidation

Assets, liabilities and contingent liabilities of the subsidiaries are determined under the fair value at the acquisition date. Any additional terms of the cost of acquisition below the fair value of identifiable net assets acquired is recorded as goodwill. Any deficiency of the cost of acquisition and the fair value of total assets acquired is recognized in the results of operations of the accounting period incurred acquisition activity.

Non-controlling interest at the date of the original business combination is determined on the basis of the percentage of non-controlling shareholders in the total fair value of assets, liabilities and contingent liabilities recognized.

4.2 Foreign currency transactions

In the period, transactions in currencies other than VND during the year have been translated into VND at exchange rates ruling at the date of the transaction. The balances of monetary items denominated in foreign currencies at the period end date are converted to VND according to the average buying and selling exchange rate for transfers of the commercial bank where the Parent Company and its subsidiary regularly conduct transactions.

Exchange differences arising during the year from transactions in foreign currencies are recognized in the financial income or financial expense. Exchange differences arising from revaluation of monetary items denominated in foreign currencies at the financial position statement date after off-setting the differences is recognized in the financial income or financial expense.

4.3 Cash and cash equivalents

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

4.4 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classifications of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Corporation and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the financial position statement date. Increases and decreases to the provision balance are recognized as general and administrative expense in the Consolidated Income statement.

4.5 Inventories

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

Cost of inventories is determined as follows:
- Materials, goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: comprising costs of raw materials, direct labor and general production costs directly related to the production process.
- Work-in-process: including raw materials expenses, direct labor and production expenses.

Net realisable value means 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.

The cost of inventories is determined by the weighted average method and calculated following each transaction.

Provision for decline of inventories is made for each inventory with the cost greater than the net value realizable.

An inventory provision is created for the estimated loss arising due to the impairment (through diminution, damage, obsolescence, etc.) of raw materials, finished goods and other inventories owned by the Corporation, based on appropriate evidence of impairment available at the financial position statement date. Increases and decreases to the provision balance are recognised as cost of goods sold in the consolidated income statement.

4.6 Deferred expenses

Deferred expenses include short-term or long-term deferred expenses on the financial position statement and are allocated over the period in which economic benefits are generated in relation to these expenses. The Group's deferred expenses include the following:

Tools and equipment

Tools and equipment already in use are allocated to expenses using the straight-line method over a period not exceeding 3 years.

4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The historical cost of tangible fixed assets include all the expenses that the Corporation incurs to get fixed assets by the time the asset is put into a state ready for use. Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using this assets. The costs incurred are not satisfied conditions are recognized as an expense in the period.

When selling or liquidating assets, their cost and accumulated depreciation of the assets are written off in the financial statements and any gain or loss which are arising from disposal are recorded in the Consolidated income statement.

Depreciation of tangible fixed assets which is calculated under the straight-line depreciation method with useful time of the asset is estimated as follows:

	Years
Building and structure	06 – 50
Machinery and equipment	05 – 10
Transportation	08 – 10
Office equipment	05
Other fixed assets	04

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The historical cost of intangible fixed assets include all the expenses that the Corporation incurs to get fixed assets by the time the asset is put into a state ready for use. Costs related to intangible assets incurred after initial recognition are recognized as expenses in the period, unless these costs are associated with an intangible asset and increase economic benefits from these assets.

When assets are sold or retired, their cost and accumulated depreciation are removed from the financial position statement and any gain or losses resulting from their disposal are recognized in other income or other expense.

The Corporation's intangible fixed assets include:

Land use rights

Land use rights are all the actual costs that the Corporation spent related directly to the land use, includes: money spent to have the right to use land, compensation and site clearance expense, leveling, registration fee,... The land use right of the Corporation is depreciated using the straight-line method over the 40-year land lease term.

Computer software

The expenses of purchasing computer software, which is not a part associated with the relevant hardware, will be capitalised. The initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortised according to straight –line method in 3 years.

4.9 Accounts payables and accrued expenses

Accounts payable and accrued payable are recognized for amounts to be paid in the future, which are related to the goods and services received. Accrued payables are recorded based on reasonable estimates of the amounts payable.

The classification of liabilities is trade payable, accrued expenses and other payables are in accordance with the following principles:

- Trade payables reflects the payables occurring from the commercial transactions with purchase of goods, services, property and the seller, which is an independent unit with the Corporation.
- Accrued payables reflect the amounts payable for goods and services received from the seller or has provided to the buyer but not paid due to no or insufficient billing records, accounting records and payable to employees on sabbatical salary, accrued production costs
- Other payables reflect the payables from non-commercial payables and not relate to the purchase – sale transactions.

4.10 Salary

Salary expenses are determined based on salary, wage and allowances as stated in agreed-upon labor contracts.

4.11 Salary deduction

Social insurance is deducted base on salary under labor contract at a cost of 17.5% and deducted from employees' salaries 8%.

Health insurance is deducted base on salary under labor contract at a cost of 3% and deducted from employees' salaries 1.5%.

Unemployment insurance is deducted base on salary under labor contract at a cost of 1% and deducted from employees' salaries 1%

Trade unions fees deducted on salaries to the cost of 2%.

4.12 Owners' equity

Contributed capital of the owner

Capital is recorded according to the amount actually invested by shareholders.

Share premium

Share premium are recognized at the difference between the issued price and face value of shares when first released, the release added, the difference between the price reissued and the book value of treasury shares and structures the capital of the convertible bond at maturity. Direct expenses related to the issuance of additional shares and treasury shares reissued are reduced Share premium.

4.13 Profit distribution

Profit after corporate income tax is distributed to shareholders after the deduction of funds under the Charter of the Parent Company and the provisions of the law which were approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered non-monetary assets and liabilities in net undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital and interest due to the revaluation of monetary items, the financial instruments and non-monetary items other.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.14 Earnings per share

Basic earnings per share amount is calculated by dividing net profit for the year after any appropriation of bonus and welfare fund according to the Parent Company's Charter as well as current legal regulations and approved by the General Meeting of Shareholders distributed to shareholders owning common stock of the Parent Company, to the weighted average number of ordinary shares outstanding during the year.

4.15 Revenues

Revenues from sales of goods

Revenues from sales shall be recognized if it meets all following five (5) conditions:

(a) The Corporation has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;

(b) The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

(c) Revenues from sales has been determined with relative certainty;

(d) The Corporation has gained or will gain economic benefits from the good sale transaction;

(e) It is possible to determine the costs related to the goods sale transaction.

Revenues from rendering services

The revenue of transaction related to the provision of services is recorded when the result of the transaction can be measured reliably. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the financial position statement date. The result of this transaction can be measured reliably when satisfy all following conditions:

(a) Revenue can be measured reliably;

(b) It is possible to obtain economic benefits from the service provision transaction;

(c) The work volume finished on the date of the financial position statement can be determined;

(d) The costs incurred from the service provision transaction and the costs of its completion can be determined.

Interest income

Income from interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

4.16 Loan expenses

Loan expenses are loan interest and other costs incurred in direct relation to loans of an enterprise. Loan expenses are recognised as financial expense for the period except where loan expenses directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized). The capitalization of loan expenses shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale are completed.

4.17 Corporate income tax

Corporate income tax expenses comprises current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

Deferred income tax

Deferred income tax is the corporate income tax will pay or will be refunded by the temporary differences between the carrying amounts of assets and liabilities for the purpose of preparing the financial statements and the basis to calculate income tax. Deferred income tax is recognized for all temporary differences tax. Deferred income tax assets are only recognized when the certainty of future get the taxable profits to use those temporary deductible differences.

The carrying amount of deferred tax assets are reconsidered at closing of the financial year and will be reversed to make sure that there is enough taxable profit to allow the benefit of part or all assets to be used. The deferred tax assets did not previously recognize to be reconsidered at closing of the financial year and is recognized when it is sure to enough taxable profit to be able to use this deferred tax assets.

Deferred tax assets and deferred income tax payable is calculated at the estimated tax rates that is applied in the asset is realized or the liability is settled in accordance with the tax rates in effect at closing fiscal year. Deferred income tax is recognized in the income statement and record directly to equity when the tax relates to items directly to equity.

Deferred tax assets and deferred income tax payables are off set as below:

- The Corporation has a legal right to offset between current income tax assets and current income taxes payable; and
- Deferred tax assets and deferred income tax payables are related to corporate income tax is administered by the same tax authority:
  - For the same taxable Company; or
  - The Corporation intends to pay current income taxes and deferred tax assets on the basis of net assets or recovered asset at the same with the payment of liabilities for each of periods in future when the materiality of deferred income tax or deferred tax assets to be paid or recovered.

Tax settlement of the Parent Company and its subsidiary will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the financial statements can be immediately changed according to the decision of the tax authorities.

4.18 Segment reporting

A business segment is a distinguishable component that is engaged in providing a product or service and that has its own risks and returns which are different from those of other business segments.

A geographical segment a distinguishable component that is engaged in providing a product or services in a particular economic environment and that has its own risks and returns which are different from of segment operating in other economic environment.

4.19 Financial instrument

Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Corporation include cash and cash equivalents, customer receivables and other receivables.

At the time of initial recognition, financial assets are determined at cost plus any costs directly transaction of such financial assets.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Corporation include payable to suppliers, accrued expenses and other payables.

At the time of initial recognition, except for financial liabilities related to financial leasing and convertible bonds are recorded at cost allocation, other financial liabilities are determined at cost plus costs directly transaction of such financial liabilities.

Amortized cost is determined by the value of the initial recognition of financial liabilities minus principal repayments, plus or minus the cumulative amortization of interest calculated at the actual interest rate method of the difference between the value initially recognized and the maturity value, minus deductions (directly or through the use of a provision) by reducing the value or by irrevocable.

The real interest method is a method of calculating the amortized cost of one or a Company of financial liabilities and amortizing the interest income or interest expense in the relevant period. Real interest rate is the interest rate discounting the cash flows estimated to be paid or received in future during the expected lifetime of the financial instrument or a shorter, if necessary, return to the current book value net financial liabilities.

Owner's equity instruments

Owner's equity instruments are contracts that prove benefits remaining about asset of Company after deducting all of its obligation.

Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is presented on the financial position statement, and if only:

- The Corporation has the legal right to offset the values were recognized, and
- It intends to pay on a net basis or recognized assets and paid liabilities at the same time.

4.20 Related parties

The parties are related if having the ability to control or significant influence across the decision making of financial policies and operations. Parties are also considered to be related if they are subjected to common control or common significant influences.

The following individuals/ companies are considered as related parties:

Individuals / Company	Location	Relationship
An Medicol Pharma Company Limited	Vietnam	Company with same key members
Unite Pharmaceutical Joint Stock Company	Vietnam	Other related party
Tuyen Hiep Company Limited	Vietnam	Other related party
The Board of Directors, the Board of Supervisors, the General Director		Key members

5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED FINANCIAL POSITION STATEMENT

5.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash on hand	72,944,424	73,565,756
Cash in banks		
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Western Saigon Branch	1,852,791,816	2,384,980,389
- Other banks	2,467,552,634	2,067,114,315
Cash equivalents	-	5,017,830,000
	4,393,288,874	**9,543,490,460**

5.2 Short-term financial investments

The Corporation's short-term financial investments only include held to maturity investments, details are as follows:

	30/06/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term						
Term deposit	44,665,371,000	44,665,371,000	-	41,064,631,000	41,064,631,000	-
	44,665,371,000	**44,665,371,000**	**-**	**41,064,631,000**	**41,064,631,000**	**-**

Held-to-maturity investments are time deposits at commercial banks with interest rates from 4.2% to 8.5% per year.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

5.3 Short-term accounts receivables

	30/06/2026		01/01/2026	
	Amount VND	**Provision** VND	**Amount** VND	**Provision** VND
Trade receivables – related parties				
Unite Pharmaceutical Joint Stock Company	834,221,500	-	1,108,086,447	-
An Medicol Pharma Company Limited	2,012,702,868	-	645,139,608	-
Trade receivables – other parties				
Dai Quang Pharmaceutical Company Limited	2,433,936,580	-	3,110,324,370	-
Other customers	4,552,597,981	(80,301,264)	2,712,673,057	(68,472,858)
	9,833,458,929	**(80,301,264)**	**7,576,223,482**	**(68,472,858)**

5.4 Short-term advances to suppliers

	30/06/2026 VND	01/01/2026 VND
Advances to other suppliers		
Swati Spentose PVT. LTD. UNIT-II	627,026,400	-
Gold Seal Techworks Services Company Limited	238,032,000	114,480,000
Vietnam VCS Chemical Service Company Limited	210,138,390	210,138,390
Other suppliers	570,011,873	647,400,127
	1,645,208,663	**972,018,517**

5.5 Other short-term, long-term receivables

5.5.1 Other short-term receivables

	30/06/2026		01/01/2026	
	Amount VND	**Provision** VND	**Amount** VND	**Provision** VND
Receivables – other parties				
Advances	60,700,000	-	111,800,000	-
Logistics Pharma Service Company Limited – Collection on behalf	427,293,411	-	443,219,739	-
Viettel Post Joint Stock Corporation – Collection on behalf	219,222,031	-	166,466,645	-
Pledge, mortgage, deposit	41,005,239	-	26,284,663	-
Other receivables	46,388,886	-	72,571,106	-
	794,609,567	**-**	**820,342,153**	**-**

5.5.2 Other long-term receivables

	30/06/2026		01/01/2026	
	Amount VND	**Provision** VND	**Amount** VND	**Provision** VND
Receivables – other parties				
Pledge, mortgage, deposit	16,446,500	-	16,486,500	-
Other receivables	31,896,000	-	33,908,000	-
	48,342,500	**-**	**50,394,500**	**-**

5.6 Bad debts

	30/06/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Trade receivables						
Yen Thanh Pharmacy	40,141,583	12,042,474	(28,099,109)	40,141,583	20,070,791	(20,070,792)
Long Khuong Traditional Medicine Clinic	26,468,850	13,234,425	(13,234,425)	26,468,850	13,234,425	(13,234,425)
Other customers	47,060,111	8,092,381	(38,967,730)	47,060,111	11,892,470	(35,167,641)
	113,670,544	**33,369,280**	**(80,301,264)**	**113,670,544**	**45,197,686**	**(68,472,858)**

5.7 Inventories

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	18,353,895,044	(590,008,672)	14,669,685,841	(617,646,191)
Tools	12,400,488	-	2,760,830	-
Work-in-process	4,905,213,206	-	2,653,578,743	-
Finished goods	8,487,985,234	-	7,395,848,337	(5,871,200)
Goods	11,462,467,524	-	15,965,856,902	-
	43,221,961,496	**(590,008,672)**	**40,687,730,653**	**(623,517,391)**

Increase and decrease in the provision of inventories in year as follow:

	From 01/01/2026 to 30/06/2026	2025
	VND	VND
Opening balance	(623,517,391)	(579,294,650)
Provision in period	(92,550,786)	(376,894,685)
Reversal in period	32,244,846	33,551,781
Inventory disposal	93,814,659	299,120,163
Ending balance	**(590,008,672)**	**(623,517,391)**

5.8 Short-term, long-term deferred expenses

5.8.1 Short-term deferred expenses

	30/06/2026	01/01/2026
	VND	VND
Production equipment and tools	34,307,903	40,401,977
Insurance expense	18,798,967	70,964,631
Other short-term deferred expenses	154,473,895	178,087,609
	207,580,765	**289,454,217**

5.8.2 Long-term deferred expenses

	30/06/2026	01/01/2026
	VND	VND
Repair, maintenance expenses	1,779,642,588	2,195,066,026
Other long-term deferred expenses	1,175,466,429	954,402,038
	2,955,109,017	**3,149,468,064**

5.9 Increase, decrease of tangible fixed assets

	Building and structure VND	Machinery and equipment VND	Transportation VND	Office equipment VND	Other fixed assets VND	Total VND
HISTORIAL COST						
As at 01/01/2026	68,337,174,251	41,164,507,917	1,730,930,101	2,451,658,502	367,008,165	114,051,278,936
Purchase in period	38,397,160	264,000,000	972,890,909	962,998,149	-	2,238,286,218
Liquidation	-	-	(700,068,011)	-	-	(700,068,011)
Other decrease	(848,013,550)	-	-	-	(219,047,619)	(1,067,061,169)
As at 30/06/2026	**67,527,557,861**	**41,428,507,917**	**2,003,752,999**	**3,414,656,651**	**147,960,546**	**114,522,435,974**
ACCUMULATED DEPRECIATION						
As at 01/01/2026	20,516,114,868	34,611,007,024	1,730,930,101	641,891,479	367,008,165	57,866,951,637
Depreciation in period	843,122,692	840,654,522	3,513,217	147,411,308	-	1,834,701,739
Liquidation	-	-	(700,068,011)	-	-	(700,068,011)
Other decrease	(848,013,550)	-	-	-	(219,047,619)	(1,067,061,169)
As at 30/06/2026	**20,511,224,010**	**35,451,661,546**	**1,034,375,307**	**789,302,787**	**147,960,546**	**57,934,524,196**
NET BOOK VALUE						
As at 01/01/2026	47,821,059,383	6,553,500,893	-	1,809,767,023	-	56,184,327,299
As at 30/06/2026	**47,016,333,851**	**5,976,846,371**	**969,377,692**	**2,625,353,864**	**-**	**56,587,911,778**

The historical cost of fully depreciated tangible fixed assets but still in use:

As at 01/01/2026	4,268,916,667	25,637,595,239	1,730,930,101	229,818,182	367,008,165	32,234,268,354
As at 30/06/2026	**3,420,903,117**	**25,989,806,148**	**1,030,862,090**	**229,818,182**	**147,960,546**	**30,819,350,083**

The Corporation has pledged several tangible fixed assets for bank loans (see Notes 5.18).

5.10 Increase, decrease of intangible fixed assets

	Land use right VND	Accounting software VND	Total VND
HISTORICAL COST			
As at 01/01/2026	23,880,406,901	729,400,000	24,609,806,901
As at 30/06/2026	**23,880,406,901**	**729,400,000**	**24,609,806,901**
ACCUMULATED DEPRECIATION			
As at 01/01/2026	7,709,389,917	729,400,000	8,438,789,917
Depreciation in period	298,155,576	-	298,155,576
As at 30/06/2026	**8,007,545,493**	**729,400,000**	**8,736,945,493**
NET BOOK VALUE			
As at 01/01/2026	16,171,016,984	-	16,171,016,984
As at 30/06/2026	**15,872,861,408**	**-**	**15,872,861,408**

5.11 Deferred income tax assets

	30/06/2026 VND	01/01/2026 VND
The corporate income tax rate used to determine the value of deferred income tax assets.	20%	20%
Deferred tax assets relating to deductible temporary differences	633,316,450	787,186,886
	633,316,450	**787,186,886**

5.12 Trade accounts payable

	30/06/2026 VND	01/01/2026 VND
Trade payables - other parties		
Tan Thanh Packaging Company Limited	2,301,506,076	2,717,199,267
Chemico - Pharmaceutical No1 Joint Stock Company	1,482,704,000	1,069,751,750
Benovas Pharmaceutical Joint Stock Company	1,432,412,640	158,139,000
Other suppliers	6,791,001,659	6,284,691,009
	12,007,624,375	**10,229,781,026**

5.13 Short-term advance from customers

	30/06/2026 VND	01/01/2026 VND
Advances from other customers		
Medbolide Pharmaceutical Joint Stock Company	923,191,979	865,528,072
Phuc Quang Pharmaceutical Company Limited	1,216,559,946	666,154,590
Shine Pharma Company Limited	878,287,115	904,791,239
Nam Phuong Pharma Ceutical Joint Stock Company	1,006,943,723	12,545,354
Other customers	3,527,732,432	2,181,623,334
	7,552,715,195	**4,630,642,589**

5.14 Dividends and profits payable

	30/06/2026 VND	01/01/2026 VND
Dividends to share holders	693,312,036	671,552,786
	693,312,036	**671,552,786**

5.15 Taxes and receivables, payables to State budget

	01/01/2026		Transaction in period		30/06/2026	
	Payables VND	Receivables VND	Payables VND	Paid/ Deductibles VND	Payables VND	Receivables VND
VAT on domestic goods	436,665,370	-	7,285,371,495	7,288,476,299	433,560,566	-
VAT on import goods	-	-	71,839,941	71,839,941	-	-
Corporate income tax	1,523,454,403	-	4,837,870,082	4,205,884,146	2,155,440,339	-
Personal income tax	29,124,875	-	959,462,246	944,109,779	44,477,342	-
Housing tax, land rental	-	-	1,411,617,175	1,411,617,175	-	-
Other taxes	3,182,433	103,173,114	160,979,841	109,886,943	-	48,897,783
	1,992,427,081	**103,173,114**	**14,727,140,780**	**14,031,814,283**	**2,633,478,247**	**48,897,783**

Value-added tax

The Parent Company and subsidiary declares value-added tax by deduction method. VAT rates for domestic goods are 5%, 8% and 10%.

Corporate income tax

Corporate income tax ("CIT") payable in period is estimated as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Accounting profit before tax	24,936,282,202	11,038,419,614
Adjusted in accounting profit to determine taxable profit:		
Increase adjustments	740,068	-
Unrealized profits in inventories	(747,671,865)	741,046,517
Assessable income	**24,189,350,405**	**11,779,466,131**
CIT rate	20%	20%
Current CIT expenses	**4,837,870,082**	**2,355,893,225**

The Parent Company and subsidiary are obliged to pay tax at the normal rate of 20% of taxable income.

Other taxes

The Parent Company and subsidiary declares and pays other taxes in accordance to current regulations.

5.16 Short-term accrued expenses

	30/06/2026 VND	01/01/2026 VND
Payables to other parties		
Loan interest expense	1,687,103	7,562,937
Electricity expense	70,890,096	72,246,010
Toxic allowance	41,628,000	42,840,000
Promotion expenses	120,000,200	234,378,238
Other accrued expenses	11,979,128	81,615,352
	246,184,527	**438,642,537**

5.17 Other short-term, long-term payables

5.17.1 Other short-term payables

	30/06/2026 VND	01/01/2026 VND
Other payables - other parties		
Trade union funds	26,685,715	56,276,970
Consulting contract payables	29,500,000	34,500,000
Other payables	23,236,150	23,352,079
	79,421,865	**114,129,049**

5.17.2 Other long-term payables

	30/06/2026 VND	01/01/2026 VND
Other payables - other parties		
Deposit received	199,000,000	205,500,000
	199,000,000	**205,500,000**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.18 Short-term loans and financial leases

	30/06/2026	In year		01/01/2026
	Amount VND	Increase VND	Decrease VND	Giá trị VND
Short-term loans and financial leases - other individuals and organizations				
Vietnam Joint Stock Commercial Bank For Industry And Trade – Western Saigon Branch (a)	1,315,796,333	5,762,720,847	10,733,718,430	6,286,793,916
	1,315,796,333	**5,762,720,847**	**10,733,718,430**	**6,286,793,916**

(a) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Western Saigon Branch under the loan contract No. 256936049/2025HDCVHM/NHCT923-PHONGPHU dated 25 June 2025. The loan limit is VND 10,000,000,000. The loan term is from 15 June 2025 to 31 May 2026. The purpose of the loan is to supplement working capital for production and business activities. Interest is based on each debt acknowledgment contract.

The loan is secured by mortgaging the pharmaceutical factory (phase 2) - Lot No. 12, Road No. 8, Tan Tao Industrial Park, Tan Tao Ward, Ho Chi Minh City with a value of VND 9,898,865,520 under real estate mortgage contract No. 180580132/2018/HDBD/NHCT923 dated 07 June 2018.

5.19 Bonus and welfare funds

	01/01/2026 VND	Increase from profit VND	Increase in year VND	Paid in period VND	30/06/2026 VND
Bonus and welfare funds	7,147,004,740	1,934,640,419	20,000,000	(1,094,814,902)	8,006,830,257
	7,147,004,740	**1,934,640,419**	**20,000,000**	**(1,094,814,902)**	**8,006,830,257**

5.20 Owner's equity

5.20.1 Owner's equity movements

	Owners' invested capital VND	Capital surplus VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2025	87,999,910,000	2,205,500,000	10,260,754,744	34,891,952,999	135,358,117,743
Profit in period	-	-	-	8,845,057,026	8,845,057,026
Deduction for Investment and development fund	-	-	471,894,711	(471,894,711)	-
Deduction for Bonus and welfare funds	-	-	-	(943,789,424)	(943,789,424)
Dividends distribution	-	-	-	(13,199,986,500)	(13,199,986,500)
As at 30/06/2025	**87,999,910,000**	**2,205,500,000**	**10,732,649,455**	**29,121,339,390**	**130,059,398,845**
As at 01/07/2025	87,999,910,000	2,205,500,000	10,732,649,455	29,121,339,390	130,059,398,845
Profit in period	-	-	-	9,709,633,401	9,709,633,401
Deduction for Investment and development fund	-	-	519,789,895	(519,789,895)	-
Deduction for Bonus and welfare funds	-	-	-	(1,039,579,788)	(1,039,579,788)
As at 31/12/2025	**87,999,910,000**	**2,205,500,000**	**11,252,439,350**	**37,271,603,108**	**138,729,452,458**

	Owners' invested capital VND	Capital surplus VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2026	87,999,910,000	2,205,500,000	11,252,439,350	37,271,603,108	138,729,452,458
Profit in period	-	-	-	19,944,541,684	19,944,541,684
Deduction for Investment and development fund	-	-	967,320,210	(967,320,210)	-
Deduction for Bonus and welfare funds	-	-	-	(1,934,640,419)	(1,934,640,419)
Dividends distribution	-	-	-	(13,199,986,500)	(13,199,986,500)
As at 30/06/2026	**87,999,910,000**	**2,205,500,000**	**12,219,759,560**	**41,114,197,663**	**143,539,367,223**

5.20.2 Detail of owner's invested equity

According to the Parent Company's the Business Registration Certificate (amended), Charter capital of the Parent Company is VND 87,999,910,000. As at 30 June 2026, the Parent Company's Charter capital was fully contributed as follows:

	30/06/2026			01/01/2026		
	Shares	Value VND	Rate %	Shares	Value VND	Rate %
Mr. Thai Nha Ngon	4,044,580	40,445,800,000	45.96	4,044,580	40,445,800,000	45.96
Ms. Le Thanh Truc	1,194,276	11,942,760,000	13.57	1,194,276	11,942,760,000	13.57
America LLC	505,700	5,057,000,000	5.75	505,700	5,057,000,000	5.75
Other shareholders	3,055,435	30,554,350,000	34.72	3,055,435	30,554,350,000	34.72
	8,799,991	**87,999,910,000**	**100.00**	**8,799,991**	**87,999,910,000**	**100.00**

5.20.3 Shares

	30/06/2026 Share	01/01/2026 Share
Number of issued registered shares	8,799,991	8,799,991
Number of shares sold to the public	8,799,991	8,799,991
Common shares	*8,799,991*	*8,799,991*
Preferred shares	-	-
Number of repurchased shares	-	-
Common shares	-	-
Preferred shares	-	-
Number of shares in circulation	8,799,991	8,799,991
Common shares	*8,799,991*	*8,799,991*
Preferred shares	-	-

Par value of shares in circulation: VND 10,000/ share.

5.20.4 Profit distribution

In the period, the Company distributed dividends according to the Resolution of the Annual General Meeting of Shareholders No. 01/2026/NQ-DHDCD.PP dated 24 April 2026 with the value of 15% par value.

In addition, the Company temporarily distributed profit of 2026 according to the Resolution of the Annual General Meeting of Shareholders No. 01/2026/NQ-DHDCD.PP dated 24 April 2026 as follows:

		VND
- Deduct 5% from retained earnings of 2026 for Investment and development fund	:	967,320,210
- Deduct 10% from retained earnings of 2026 for Bonus and welfare funds	:	1,934,640,419

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenues from sale of goods and rendering of services

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Revenue from sale of finished goods	31,235,495,223	31,021,746,935
Revenue from sale of goods	49,805,045,951	35,474,347,959
Revenue from rendering service and other revenue	30,833,334	9,462,963
	81,071,374,508	**66,505,557,857**
Sale deductions:		
- Trade deduction	(1,197,087,341)	(347,212,304)
- Sale returns	(298,922,826)	(186,325,856)
Net revenues	**79,575,364,341**	**65,972,019,697**

6.2 Cost of sales

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of finished goods sold	20,192,924,982	20,722,846,532
Cost of goods sold	27,599,058,335	22,080,825,529
Cost of services rendered	13,819,011	-
Provision for devaluation of inventories	60,305,940	51,466,836
	47,866,108,268	**42,855,138,897**

6.3 Financial income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest from bank deposit	1,397,653,618	792,805,248
	1,397,653,618	**792,805,248**

6.4 Financial expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Loan interest expense	121,431,883	23,968,522
Foreign exchange loss	111,562	31,284,000
Other financial expenses	8,350,443	9,014,084
	129,893,888	**64,266,606**

6.5 Selling expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Labor expenses	5,729,205,725	4,781,707,007
Material and packaging expenses	33,393,851	6,703,972
Depreciation expenses	30,866,755	24,531,093
Transportation expenses	330,231,524	277,376,402
Promotion expenses	166,492,104	184,209,730
Other selling expenses	891,233,322	1,256,326,693
	7,181,423,281	**6,530,854,897**

6.6 General and administration expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Labor expenses	4,330,221,045	4,028,406,773
Tools and equipment expenses	162,525,303	196,377,854
Depreciation expenses	45,312,437	60,005,402
Tax and fees	160,979,841	176,189,152
Provision expenses	11,828,406	20,139,827
Security expenses	219,000,000	210,000,000
Drug registration expenses	234,500,000	146,500,000
Other general and administration expenses	1,749,803,338	1,518,115,476
	6,914,170,370	**6,355,734,484**

6.7 Other income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Gain from fixed assets liquidation	118,181,818	-
Collect compensation for land clearance	5,903,019,640	-
Other income	106,173,803	79,749,188
	6,127,375,261	**79,749,188**

6.8 Other expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Repair expense	71,680,000	-
Other expense	835,211	159,635
	72,515,211	**159,635**

6.9 Basic earnings per share

The calculation of basic earnings per share attributable to shareholders holding common shares of the Parent Company are made on the basis of the following data:

		From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Profit for the year attributable to shareholders holding common shares of the Parent Company	VND	19,944,541,684	8,845,057,026
Deduction: bonus and welfare funds	VND	(1,934,640,419)	(943,789,424)
Profit to calculate EPS	VND	**18,009,901,265**	**7,901,267,602**
Outstanding common shares on average during the year	share	8,799,991	8,799,991
Earnings per share	VND/share	**2,047**	**898**

Outstanding common shares on average during the year is calculated as follows:

	From 01/01/2026 to 30/06/2026 Shares	From 01/01/2025 to 30/06/2025 Shares
Outstanding common shares at the beginning of the period	8.799.991	8.799.991
Impact from issuance of common shares	-	-
Outstanding common shares on average during the period	8.799.991	8.799.991

6.10 Production and business costs by element

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Raw materials expenses	32,335,013,798	28,208,660,723
Labor expenses	18,585,253,715	16,365,876,873
Depreciation expenses	2,132,857,315	2,099,439,165
External service expenses	3,393,685,630	3,507,533,169
Other expenses	2,856,336,573	2,297,062,101
	59,303,147,031	**52,478,572,031**

7. FINANCIAL INSTRUMENTS

The Corporation has financial assets such as customer receivables and other receivables, cash and short-term deposits that occur directly from the operations of the Corporation . Financial liabilities of the Corporation mainly include loans, payables to suppliers and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the activities of the Corporation .

The Corporation has market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire operations of the Corporation. The Corporation has developed control system to ensure balance between the extent reasonable costs incurred when risk and risk management costs. The Corporation has not implemented measures to prevent this risk due to lack of a market to purchase financial instruments.

The General Director considered and uniformly applies policies to manage each of these risks are summarized below:

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as equity price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Corporation primarily relating to cash, short term deposits, and loans of the Corporation .

The Corporation is managing interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for the purposes of the Corporation and remain within the limits of their risk management.

Foreign currency risk

Foreign currency risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in exchange rates. The Corporation bears the risk of changes in exchange rates, which are directly related to the business operations of the Corporation.

Stock price risk

The shares held by the Corporation are affected by market risks arising from uncertainty about the future value of the investment shares. The Corporation manages stock price risk by setting investment limits. The General Director of the Parent Company also reviews and approves investment decisions in shares. The Parent Company considers the share price risk to be negligible.

ii. Credit risk

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Corporation has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits and other financial instruments.

Trade receivables

The Corporation regularly monitors the receivables, which is not yet collected. For big customers, the Corporation considered the decline in the credit quality of each customer at the reporting date. The Corporation seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Corporation related to many different customers, credit risk is not significantly concentrated in a certain customer.

Cash in bank

The Corporation mainly maintains deposit balances at banks, which is well known in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Corporation under the policies of the Corporation. The maximum credit risk of the Corporation for the items on the financial position statement at the end of the financial year is the value book as presented in Notes 5.1. The Corporation found that the level of concentration of credit risk on bank deposits is low.

iii. Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Corporation mainly arising from financial assets and financial liabilities with maturity mismatches.

The Corporation minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the General Director supposes it is sufficient to meet the Corporation's operations and minimize the risks due to the volatility of cash flows.

The table below summarizes the maturity of the financial liabilities of the Corporation based on expected payments on undiscounted basic contracts:

	Less than 1 year VND	From 1 to 5 years VND	Total VND
As at 30 June 2026			
Trade payables	12,007,624,375	-	12,007,624,375
Accrued expenses	246,184,527	-	246,184,527
Other payables	52,736,150	199,000,000	251,736,150
Loans and financial leases	1,315,796,333	-	1,315,796,333
	13,622,341,385	**199,000,000**	**13,821,341,385**
As at 01 January 2026			
Trade payables	10,229,781,026	-	10,229,781,026
Accrued expenses	438,642,537	-	438,642,537
Other payables	57,852,079	205,500,000	263,352,079
Loans and financial leases	6,286,793,916	-	6,286,793,916
	17,013,069,558	**205,500,000**	**17,218,569,558**

The Corporation considered that the level of concentration risk to the repayment is low. The Corporation has sufficient access to the necessary capital.

Collaterals

The Corporation holds collateral of another party as at 30 June 2026 and 01 January 2026 (see Notes 5.17).

iv. Fair value

(1) Compare fair value and book value

The following table showing the financial assets and financial liabilities of the Corporation :

	Book value		Fair value (*)	
	30/06/2026	01/01/2026	30/06/2026	01/01/2026
	VND	VND	VND	VND
Financial assets				
Held-to-maturity investments	44,665,371,000	41,064,631,000	44,665,371,000	41,064,631,000
Receivables				
Trade receivables	9,833,458,929	7,576,223,482	9,753,157,665	7,507,750,624
Other receivables	782,252,067	758,936,653	782,252,067	758,936,653
Financial assets available for sale				
Cash and cash equivalents	4,393,288,874	9,543,490,460	4,393,288,874	9,543,490,460
	59,674,370,870	**58,943,281,595**	**59,594,069,606**	**58,874,808,737**
Financial liabilities				
Financial liabilities determined by amortized value				
Trade payables	12,007,624,375	10,229,781,026	12,007,624,375	10,229,781,026
Accrued expenses	246,184,527	438,642,537	246,184,527	438,642,537
Other payables	251,736,150	263,352,079	251,736,150	263,352,079
Loans and financial leases	1,315,796,333	6,286,793,916	1,315,796,333	6,286,793,916
	13,821,341,385	**17,218,569,558**	**13,821,341,385**	**17,218,569,558**

(*) The Corporation has not revaluated its financial assets and financial liabilities at their fair values as at 30 June 2026 and 01 January 2026. However, the General Director believes that the fair value of these financial assets and liabilities is not significantly different from their carrying amounts as at the financial position statement date.

(2) Basis of determining fair value

Accounts receivable and other receivables

The fair value of accounts receivables and other receivables, excluding accounts receivable and payable under the scheduled progress of construction contracts, is estimated based on the present value of cash flows future, discounted at market interest rates at the report date. The fair value of these instruments is determined only intended disclosures.

Non-derivative financial liabilities

Fair value, measured for disclosure purposes only, is calculated based on the present value of future cash flows to pay principal and interest, discounted at market rates at the financial position statement date.

v. Hedging

The Corporation does not apply a hedging accounting policy.

8. OTHER INFORMATION

8.1 Transactions and balances with related parties

The related parties with the Corporation include key members of management, the individuals involved with key members and other related parties.

8.1.1 Transactions and balances with key management members and individuals involved with key management members

Key management members include: members of the Board of Directors and the General Director. Individuals related to key members are close family members of key management members.

Transactions and balances with key management members and individuals involved with key management members

The Corporation does not have any transactions relating to sales and providing services to key management members and individuals related to key management members.

Other transactions with key management members during the period were as follows:

	From 01/01/2026 to 30/06/2026 VND	**From 01/01/2025 to 30/06/2025** VND
The Board of Directors		
Ms. Le Thanh Truc – Former Chairwoman		
Dividends distributed	1,791,414,000	1,791,414,000
Mr. Thai Nha Ngon – Vice Chairman		
Dividends distributed	6,066,870,000	6,066,870,000

Remuneration paid to key managers was as follow:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Remuneration, salary, bonus and other income		
The Board of Directors (excluding members concurrently holding the position of General Director)		
Mr. Pho Nghia Van	48,000,000	36,000,000
Ms. Le Thanh Truc *(Former Chairwoman)*	-	165,270,500
Ms. Nguyen Thi Mai Nguyet	36,000,000	32,000,000
Ms. Pham Thi Thach Thao	144,867,069	133,073,278
The General Director		
Mr. Thai Nha Ngon	377,288,750	343,545,000
Chief Accountant		
Ms. Nguyen Thi Anh Chi	305,471,416	270,704,316
The Board of Supervisors		
Mr. Nguyen Van Chac	209,864,868	181,743,295
Ms. Ho Thuy Quynh Nhu	24,000,000	8,000,000
Ms. Vo Hong Hanh	78,821,603	26,375,123
Ms. Nguyen Hoang Ngoc Chau *(Former member of the Board of Supervisors)*	-	20,000,000
Ms. Pham Thi Minh Tam *(Former member of the Board of Supervisors)*	-	16,000,000
	1,224,313,706	**1,232,711,512**

8.1.2 Transactions and balances with other related parties

Transactions with other related parties

Transactions with other related parties in period are as follows:

Related parties	Transaction	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Unite Pharmaceutical Joint Stock Company			
	Sales and services rendered	6,410,121,901	2,685,354,827
	Return of goods sold	54,556,400	6,351,666
An Medicol Pharma Company Limited			
	Sales and services rendered	6,081,469,150	5,388,816,650
	Return of goods sold	48,720,000	-
Tuyen Hiep Company Limited			
	Purchase goods	-	35,936,500

Balance with related parties

Balance with related parties are as follows:

Related parties	Transaction	30/06/2026 VND	01/01/2026 VND
An Medicol Pharma Company Limited			
	Trade receivables	2,012,702,868	645,139,608
Unite Pharmaceutical Joint Stock Company			
	Trade receivables	834,221,500	1,108,086,447

8.2 Segment information

Segment information is presented by business segment and geographical area. The primary segment reporting is by geographical area based on the Corporation's internal organizational and management structure and internal financial reporting system.

We do not present Segment Reporting in the financial statements because the General Director has assessed and concluded that the Corporation does not have more than one segment (both business segment and geographical area) to report in accordance with the regulations of the Accounting Standards. The Corporation is currently operating mainly in a single field, which is the production and trading of pharmaceuticals in a single geographical area, which is Vietnam.

8.3 Events subsequent to the financial position statement date

There have been no significant events occurring after the financial position statement date (30 June 2026) to the date of this report, which would require adjustments or disclosures to be made in the interim consolidated financial statements.

M.S.D.N:0301427564-C.T.C.P
CÔNG TY CỔ PHẦN DƯỢC PHẨM PHONG PHÚ
P.TÂN TẠO - TP.HỒ CHÍ MINH

DANG TRUC KHANH	**NGUYEN THI ANH CHI**	**THAI NHA NGON**
Preparer	**Chief Accountant**	**General Director**
		Legal representative
		Approved, 18 August 2026