



Vietnam Pharmaceutical Corporation

Separate Interim Financial Statements
for the third quarter and the nine-month
period ended 30 September 2026

TỔNG
CÔNG TY
DƯỢC VIỆT
NAM - CTCP

Digitally signed by TỔNG CÔNG TY DƯỢC
VIỆT NAM - CTCP
DN: C=VN, L="Số 12, phố Ngô Tất Tố,
Phường Văn Miếu - Quốc Tử Giám, Thành
phố Hà Nội, Việt Nam",
OID.0.9.2342.19200300.100.1.1=
MST:0100109385, O=TỔNG CÔNG TY
DƯỢC VIỆT NAM - CTCP, E=vinapharm@
vinapharm.com.vn, CN=TỔNG CÔNG TY
DƯỢC VIỆT NAM - CTCP
Reason: I am the author of this document
Location:
Date: 2026.10.23 22:24:52+07'00'
Foxit PDF Reader Version: 2023.3.0

Vietnam Pharmaceutical Corporation Corporate Information

Enterprise Registration Certificate No.

0100109385

8 December 2016

The Corporation's Enterprise Registration Certificate has been amended several times, the most recent of which is Enterprise Registration Certificate No. 0100109385 dated 16 September 2025. The Enterprise Registration Certificate and its amendments were issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance).

Board of Management

Mr. Nguyen The Ngan	Chairman <i>(from 23/4/2026)</i>
Mr. Dinh Xuan Han	Chairman <i>(until 23/4/2026)</i>
Mr. Nguyen Tien Dung	Vice Chairman <i>(until 23/4/2026)</i>
Ms. Han Thi Khanh Vinh	Member
Ms. Nguyen Thanh Hoa	Member <i>(from 23/4/2026)</i>
Mr. Hoang Le Son	Member <i>(from 23/4/2026)</i>
Mr. Tran Van Hai	Member <i>(until 23/4/2026)</i>
Mr. Do Manh Cuong	Independent Member

Audit Committee

Mr. Do Manh Cuong	Head
Ms. Nguyen Thanh Hoa	Member <i>(from 23/4/2026)</i>
Mr. Nguyen Tien Dung	Member <i>(until 23/4/2026)</i>

Internal Audit

Mr. Bui Tien Thao	Head
Ms. Nguyen Thi Thuy	Deputy Head
Mr. Phi Ngoc Tu	Member

Legal Representative

Ms. Han Thi Khanh Vinh	General Director
------------------------	------------------

Board of General Directors

Ms. Han Thi Khanh Vinh	General Director
------------------------	------------------

Registered Office

12 Ngo Tat To
Van Mieu - Quoc Tu Giam Ward
Hanoi, Vietnam

The Board of General Directors of Vietnam Pharmaceutical Corporation (“the Corporation”) presents this statement and the accompanying separate interim financial statements of the Corporation for the nine-month period ended 30 September 2026.

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

- (a) the separate interim financial statements set out on pages 3 to 40 give a true and fair view of the unconsolidated financial position of the Corporation as at 30 September 2026, and of its unconsolidated results of operations and unconsolidated cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there is no reason to believe that the Corporation will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of General Directors



Han Thi Khanh Vinh
General Director

Hanoi, 23 October 2026

Vietnam Pharmaceutical Corporation
Separate statement of financial position as at 30 September 2026

Form B 01a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

	Code	Note	30/9/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
CURRENT ASSETS	100		934,710,895,760	627,252,229,429
Cash and cash equivalents	110	9	5,849,623,951	3,133,090,967
Cash	111		5,049,616,828	1,633,090,967
Cash equivalents	112		800,007,123	1,500,000,000
Short-term investments	120		885,073,999,167	611,838,730,797
Held-to-maturity investments	123	10(a)	885,073,999,167	611,838,730,797
Accounts receivable - short-term	130		40,187,965,303	6,032,582,624
Accounts receivable from customers	131		2,715,255	165,598
Prepayments to suppliers	132		3,536,025,855	823,405,795
Other receivables	135	11	37,409,730,714	5,969,517,752
Allowance for doubtful debts	136	12	(760,506,521)	(760,506,521)
Inventories	140	13	192,228,459	357,853,849
Inventories	141		192,228,459	357,853,849
Other current assets	160		3,407,078,880	5,889,971,192
Deductible value added tax	162		2,157,333,209	2,234,486,899
Tax and other receivables from the State	163	16	1,249,745,671	3,655,484,293

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

Vietnam Pharmaceutical Corporation
Separate statement of financial position as at 30 September 2026 (continued)
Form B 01a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

	Code	Note	30/9/2026 VND	1/1/2026 VND (Reclassified)
LONG-TERM ASSETS	200		2,039,729,945,131	2,248,888,149,933
Fixed assets	220		10,417,470,131	12,342,270,009
Tangible fixed assets	221	14	10,410,831,421	12,269,481,299
Cost	222		58,278,372,169	58,169,892,539
Accumulated depreciation	223		(47,867,540,748)	(45,900,411,240)
Intangible fixed assets	227		6,638,710	72,788,710
Cost	228		441,000,000	441,000,000
Accumulated amortisation	229		(434,361,290)	(368,211,290)
Investment property	240	15	34,005,434,486	34,779,306,191
Cost	241		45,821,328,558	45,821,328,558
Accumulated depreciation	242		(11,815,894,072)	(11,042,022,367)
Long-term work in progress	250		1,064,440,000	921,339,259
Construction in progress	252		1,064,440,000	921,339,259
Long-term financial investments	260	10(b)	1,993,762,087,656	2,200,113,111,702
Investments in subsidiaries	261		286,193,148,150	286,193,148,150
Investments in associates	262		1,207,535,917,241	1,421,438,052,726
Equity investments in other entities	263		650,043,222,653	635,840,772,653
Allowance for impairment of long-term financial investments	264		(150,010,200,388)	(143,358,861,827)
Other long-term assets	270		480,512,858	732,122,772
Long-term deferred expenses	271		480,512,858	732,122,772
TOTAL ASSETS	280		2,974,440,840,891	2,876,140,379,362

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

Vietnam Pharmaceutical Corporation
Separate statement of financial position as at 30 September 2026

Form B 01a - DN
(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

	Code	Note	30/9/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES	300		19,671,819,943	21,927,812,064
Current liabilities	310		18,525,819,943	20,801,812,064
Accounts payable to suppliers	311		1,129,806,055	1,351,750,422
Advances to suppliers	312		365,790,000	-
Dividends payable	313		13,700,000	-
Taxes and others payable to the State - short-term	314	16	4,316,271,626	130,104,957
Payables to employees	315		730,540,047	7,595,971,862
Accrued expenses	316		1,741,143,804	2,595,118,661
Deferred revenue - short-term	319		2,238,210,455	1,771,559,353
Other payables - short-term	320	17	1,683,548,039	1,625,869,381
Bonus and welfare fund	323	18	6,306,809,917	5,731,437,428
Long-term liabilities	330		1,146,000,000	1,126,000,000
Other payables - long-term	338		1,146,000,000	1,126,000,000
EQUITY	400	19	2,954,769,020,948	2,854,212,567,298
Share capital	411		2,370,000,000,000	2,370,000,000,000
- Ordinary shares with voting rights	411a		2,370,000,000,000	2,370,000,000,000
Investment and development fund	418		201,800,207,965	201,800,207,965
Retained profits	420		382,968,812,983	282,412,359,333
- Retained profits brought forward	420a		42,026,986,845	7,837,954,688
- Retained profit for the current period	420b		340,941,826,138	274,574,404,645
TOTAL RESOURCES	440		2,974,440,840,891	2,876,140,379,362

23 October 2026

Preparer

Chief Accountant

Legal Representative

Nguyen Thi Hang

Lu Thi Khanh Tran

Han Thi Khanh Vinh
General Director

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

Vietnam Pharmaceutical Corporation

Separate statement of income for the nine-month period ended 30 September 2026

Form B 02a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

	Code	Notes	The third quarter ended		Nine-month period ended	
			30/9/2026	30/9/2025	30/9/2026	30/9/2025
			VND	VND	VND	VND
Revenue from sale of goods and provision of services	01	22	1,829,047,851	2,759,952,552	6,805,378,353	7,608,231,161
Net revenue from sale of goods and provision of services	10	22	1,829,047,851	2,759,952,552	6,805,378,353	7,608,231,161
Cost of sales	11	23	980,411,807	1,541,910,063	4,135,558,855	4,706,858,178
Gross profit from sale of goods and provision of services	20		848,636,044	1,218,042,489	2,669,819,498	2,901,372,983
Finance income	22	24	96,031,465,433	39,722,783,796	373,933,932,790	317,500,558,801
Finance expenses	23	25	14,519,468,026	6,434,535,680	6,651,338,561	3,755,841,500
Selling expenses	25	26	254,506,482	825,229,168	858,836,808	1,591,916,592
General and administrative expenses	26	27	10,788,958,629	10,662,495,537	28,154,528,781	28,021,318,463
Net operating profit	30		71,317,168,340	23,018,565,900	340,939,048,138	287,032,855,229
Other income	31		2,778,000	-	2,778,000	-
Other expenses	32		-	-	-	8,000,000
Results of other activities	40		2,778,000	-	2,778,000	(8,000,000)
Accounting profit before tax	50		71,319,946,340	23,018,565,900	340,941,826,138	287,024,855,229
Income tax expense - current	51	29	-	-	-	-
Net profit after tax	60		71,319,946,340	23,018,565,900	340,941,826,138	287,024,855,229

23 October 2026

Preparer

Chief Accountant

Legal Representative





Nguyen Thi Hang

Lu Thi Khanh Tran

Han Thi Khanh Vinh
General Director

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

Vietnam Pharmaceutical Corporation**Separate statement of cash flows for the nine-month period ended 30 September 2026
(Indirect method)****Form B 03a - DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

	Code	Note	Nine-month period ended	
			30/9/2026 VND	30/9/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		340,941,826,138	287,024,855,229
Adjustments for				
Depreciation and amortisation	02		2,807,151,213	2,928,488,745
Allowances and provisions	03		6,651,338,561	3,755,841,500
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04		(28,929,878)	(42,124,809)
Profits from investing activities	05		(373,893,114,871)	(317,449,276,095)
Operating loss before changes in working capital	08		(23,521,728,837)	(23,782,215,430)
Decrease, (increase) in receivables	09		986,461,021	(695,314,505)
Decrease, (increase) in inventories	10		165,625,390	(348,090,822)
Decrease in payables and other liabilities	11		(2,803,312,166)	4,361,977,746
Decrease in deferred expenses	12		251,609,914	750,691,594
Other cash receipts from operating activities	16		-	494,000,000,000
Other payments for operating activities	17		(2,809,999,999)	(496,053,153,110)
Net cash flows from operating activities	20		(27,731,344,677)	(21,766,104,527)

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

Vietnam Pharmaceutical Corporation
Separate statement of cash flows for the nine-month period ended 30 September 2026
(Indirect method)

Form B 03a - DN
(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

		Nine-month period ended	
	Code	Note	
			30/9/2026
			30/9/2025
			VND
			VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21		(2,485,529,203)
Payments for purchase of debt instruments of other entities	23		(1,152,925,000,000)
Receipts from sales of debt instruments of other entities	24		886,180,000,000
Payments for investments in other entities	25		(14,202,450,000)
Collections on investments in other entities	26		213,863,135,485
Receipts of interests and dividends	27		336,975,091,501
Net cash flows from investing activities	30		267,405,247,783
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid to shareholders	36		(236,986,300,000)
Net cash flows used in financing activities	40		(236,986,300,000)
Net cash flows during the period	50		2,687,603,106
Cash and cash equivalents at the beginning of the period	60		3,133,090,967
Effect of exchange rate fluctuations on cash and cash equivalents	61		28,929,878
Cash and cash equivalents at the end of the period	70	9	5,849,623,951

23 October 2026

Preparer

Chief Accountant

Legal Representative

Nguyen Thi Hang

Lu Thi Khanh Tran

Han Thi Khanh Vinh
General Director

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

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period ended
30 September 2026

Form B 09a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

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

1. Reporting entity

(a) Ownership structure

Vietnam Pharmaceutical Corporation (“the Corporation”) was transformed from a state owned one-member limited liability company to a joint stock company from 8 December 2016 under the Enterprise Registration Certificate for joint stock company No. 0100109385 issued by Hanoi Department of Planning and Investment (now the Hanoi Department of Finance), with the 8th amendment dated 16 September 2025 as the latest.

(b) Principal activities

The principal activities of the Corporation are:

- Wholesale of perfume, cosmetics and hygiene products (except cosmetics which are harmful to people’s health);
- Manufacture of drugs, pharmaceutical chemical products, medicines;
- Provision of drugs preservation service, drugs import-export service, import-export of products which the Corporation and its subsidiaries trade; testing of drugs, cosmetics and functional foods;
- Provision of technology transfer services;
- Manufacture of functional foods, food additives, sterilization substances for human;
- Trade of chemicals (except chemicals prohibited by the Government);
- Manufacture of cosmetics, soaps, detergents, polishes and hygiene products (except cosmetics which are harmful to people’s health);
- Retail of drugs, medical instruments, cosmetics and hygiene products in specialised shops;
- Trade of real estate, land use rights of landowners, land users or land lease;
- Advertising activities (except tobacco advertising);
- Printing and related services;
- Vocational training;
- Passenger transportation under contracts, tourist transportation by cars, cargo transportation by cars;
- Wholesale of medical machines and equipment;
- Manufacture of wrinkled papers, wrinkled boards, and packing from papers and boards; and
- Manufacture of medical, dental, orthopaedic and rehabilitation equipment and instruments.

(c) Normal operating cycle

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

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

(d) Corporation structure

As at 30 September 2026 and 1 January 2026, the Corporation had 3 subsidiaries and 8 direct associates as listed in Note 10(b).

In additions, the Corporation had 1 indirect associate which is the associate of Codupha Central Pharmaceutical Joint Stock Company, a subsidiary of the Corporation, details as follows:

Associate	Address	Principal activities	30/9/2026 and 1/1/2026	
			% of voting rights	% of equity owned
Alfresa Codupha Vietnam Healthcare Co., Ltd	262L Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City	Wholesale of pharmaceutical chemicals and medicinal materials	30.00%	19.97%

As at 30 September 2026, the Corporation had 35 employees (1/1/2026: 37 employees).

2. Basis of preparation

(a) Statement of compliance

These separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. The Corporation prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the Corporation's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements.

(b) Basis of measurement

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

(c) Annual accounting period

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

(d) Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for preparation and presentation of the financial statements.

3. Adoption of new guidance on accounting system for enterprises

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

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

- Foreign currency transactions (Note 4(a));
- Held-to-maturity investments (Note 4(c)(i));
- Investment in other entities (Note 4(c)(iii));
- Accounts receivable (Note 4(d)); and
- Dividends payable (Note 4(l)).

4. Summary of significant accounting policies

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

Except for significant changes in accounting policies described in Note 3, the accounting policies that have been adopted by the Corporation in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the latest separate annual financial statements.

(a) Foreign currency transactions

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

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

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

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(b) Cash and cash equivalents

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

(c) Investments

(i) *Held-to-maturity investments*

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

(ii) *Investments in subsidiaries and associates*

For the purpose of these separate interim financial statements, investments in subsidiaries, associates arising during the pre-equitisation period are recognised at the approved revaluated amounts when the Corporation was officially transformed to a joint stock company on 8 December 2016. The revaluated amounts are considered as the initial cost of the investments when the Corporation was transformed to a joint stock company. Subsequent to initial recognition, these investments are measured at cost less allowance for diminution in the value of investments. Distributions of dividend or profit arising during the pre-equitisation period are deducted from the costs of the investments.

Investments in subsidiaries, associates arising during the post-equitisation period are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

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

Vietnam Pharmaceutical Corporation

**Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)**

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

(iii) Investments in other entities

Investments in other entities comprises investments in equity instruments of other entities that the Corporation does not have control, joint control or significant influence over the investees.

Investments in other entities arising during the pre-equitisation period are recognised at the approved revaluated amounts when the Corporation was officially transformed to a joint stock company on 8 December 2016. The revaluated amounts are considered as the initial cost of the investments when the Corporation was transformed to a joint stock company. Subsequent to initial recognition, these investments are measured at cost less allowance for diminution in the value of investments. Shares of dividend or profit arising during the pre-equitisation period are deducted from the costs of the investments.

Investments in other entities arising during the post-equitisation period are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment: (i) if the investee has suffered a loss which may cause the Corporation to lose its invested capital, unless there is evidence that the value of the investment has not been diminished; or (ii) when there is reliable evidence of the diminution in value of those investments at the end of the accounting period. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

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

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

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

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

Vietnam Pharmaceutical Corporation

**Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)**

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

(e) Inventories

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

(f) Tangible fixed assets

(i) Cost

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

(ii) Depreciation

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

▪ buildings and structures	9 - 25 years
▪ office equipment	2 - 5 years
▪ motor vehicles	4 - 8 years
▪ machinery and equipment	5 - 10 years

(g) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 - 8 years.

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)

Form B 09a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

(h) Investment property held to earn rental

Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of General Directors and adjustments due to revaluation of assets approved by the relevant authorities upon equitisation of the Corporation. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the separate statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

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

- buildings and structures 9 - 46 years

(i) Construction in progress

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

(j) Long-term deferred expenses

Tools and instruments

Tools and instruments include assets held for use by the Corporation in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from over 1 to 2 years.

(k) Trade and other payables and accruals

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

(l) Dividends payable

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

Vietnam Pharmaceutical Corporation

**Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)**

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

(m) Share capital

Ordinary shares

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

(n) Taxation

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

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

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

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

(o) Revenue and other incomes

(i) Goods sold

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

(ii) Services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(iii) Rental income

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

(iv) Interest income

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

(v) Dividend income

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

(p) Leases

(i) The Corporation as a lessee

Lease payments

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

(ii) The Corporation as a lessor

Assets under operating leases are recognised as investment property held to earn rental in the separate statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the separate statement of income as incurred.

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

(q) Production and business expenses

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

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(r) Related parties

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to common control. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(s) Comparative information

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

5. Seasonality of operations

The Corporation does not have any seasonal business segments that may affect its unconsolidated operating results for the nine-month period ended 30 September 2026.

6. Changes in accounting estimates

Upon the preparation of the separate annual and interim financial statements, the Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. During the nine-month period ended 30 September 2026, there were not any significant changes in accounting estimates since the latest accounting period ended that may affect these separate interim financial statements.

7. Unusual items

The Corporation does not have any unusual items which may affect its separate interim financial statements for the nine-month period ended 30 September 2026.

8. Changes in the composition of the Corporation

There were no significant changes in the composition of the Corporation during the nine-month period ended 30 September 2026.

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)***9. Cash and cash equivalents**

	30/9/2026	1/1/2026
	VND	VND
Cash on hand	3,115,105,247	489,710,917
Cash at banks		
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,908,069,201	1,129,889,547
Other banks	26,442,380	13,490,503
	<u>1,934,511,581</u>	<u>1,143,380,050</u>
Cash equivalents		
Term deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade (*)	800,007,123	1,500,000,000
	<u>5,849,623,951</u>	<u>3,133,090,967</u>

(*) This represents deposits with terms of 1 week and an interest rate of 0.2% per annum (1/1/2026: 0.2% per annum).

10. Investments**(a) Held-to-maturity investments - short-term**

	Amortised cost and recoverable amount	
	30/9/2026	1/1/2026
	VND	VND
		(Reclassified)
Term deposits	<u>885,073,999,167</u>	<u>611,838,730,797</u>

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

Held-to-maturity investments - short-term comprise cost and interest receivable of deposits with original terms from 6 months to 12 months, details as follows:

30/9/2026				1/1/2026			
	Term	Annual interest rate	VND	Term	Annual interest rate	VND (Reclassified)	
Contract 1	6 months	8.30%	94,217,423,699	-	-	-	
Contract 2	6 months	8.1%	100,778,374,247	-	-	-	
Contract 3	6 months	8.3%	142,619,783,562	-	-	-	
Contract 4	12 months	9.0%	210,415,109,589	6 months	6.4%	140,662,621,151	
Other contracts	6-12 months	7,1% - 9,3%	337,043,308,071	6-12 months	5,6% - 8%	471,176,109,646	
Held-to-maturity investments - short-term			<u>885,073,999,167</u>				<u>611,838,730,797</u>

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(b) Equity investments in other entities

(i) Equity investments in subsidiaries

As at 30 September 2026 and 1 January 2026, the Corporation had 3 subsidiaries as follows:

Subsidiary name	Address	Principal activities	30/9/2026 and 1/1/2026		
			Number of shares owned	% of ownership	% of voting rights and interest
Codupha Central Pharmaceutical Joint Stock Company	262L Le Van Sy Street, Nhieu Loc Ward, Ho Chi Minh City	Importing, exporting and trading pharmaceuticals, medical equipment, instruments and cosmetics.	12,122,500	66.35%	66.57%
Central Pharmaceutical CPC1 Joint Stock Company	87 Nguyen Van Troi Street, Phuong Liet Ward, Hanoi	Wholesale and retail of drugs, medical instruments, cosmetics and hygiene products.	13,721,550	65.41%	65.41%
Central Pharmaceutical Joint Stock Company N.3	115 Ngo Gia Tu Street, Hai Chau Ward, Da Nang City	Manufacturing and trading pharmaceutical products pharmaceutical packaging materials, nutritious food, medical machinery and equipment, pharmaceutical processing.	1,137,500	65%	66.81%

Carrying amount and fair value of these subsidiaries as at 30 September 2026 and 1 January 2026 as follows:

	30/9/2026			1/1/2026		
	Cost VND	Allowance VND	Fair value (i) VND	Cost VND	Allowance VND	Fair value (i) VND
Codupha Central Pharmaceutical Joint Stock Company	123,241,224,756	-	128,498,500,000	123,241,224,756	-	150,319,000,000
Central Pharmaceutical CPC1 Joint Stock Company	138,997,108,326	-	389,692,020,000	138,997,108,326	-	473,393,475,000
Central Pharmaceutical Joint Stock Company No.3 ("TW3") (*)	23,954,815,068	-	13,650,000,000	23,954,815,068	-	16,038,750,000
	286,193,148,150	-	531,840,520,000	286,193,148,150	-	639,751,225,000

(i) The fair value of these investments was determined by reference to the prices of these companies' shares on the market for unlisted public companies.

(*) The Corporation did not make allowance for impairment of its investment in Central Pharmaceutical Joint Stock Company N.3, although the fair value of the investment is lower than its cost, because Central Pharmaceutical Joint Stock Company N.3 did not incur any accumulated losses in its financial statements.

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(ii) Equity investments in associates

As at 30 September 2026 and 1 January 2026, the Corporation had the following direct associates:

Associate name	Address	Principal activities	30/9/2026 and 1/1/2026			
			Number of shares owned	% of ownership	% of voting rights	% of interest
Vietnam Medical Products Import - Export Joint Stock Company	138 Giang Vo, Giang Vo Ward, Hanoi	Trading, importing-exporting pharmaceutical products (raw materials and finished goods) and chemicals	825,000	41.15%	41.15%	41.15%
Sanofi Vietnam Shareholding Company	Lot I-8-2, D8 Road, Saigon Hi-tech Park, Tang Nhon Phu Ward, Ho Chi Minh City	Manufacturing, researching and developing pharmaceutical, cosmetic and functional foods	42,000,000	30.00%	30.00%	30.00%
Sanofi-Synthelabo Vietnam Pharmaceutical Shareholding Company	15 th floor, Tower 2, The Nexus Tower, 3A-3B Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City	Producing drugs, pharmaceutical chemistry and materials	232,398	29.99%	29.99%	29.99%
No 25 Central Pharmaceutical Joint Stock Company	448B Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City	Producing drugs, pharmaceutical chemistry and materials	3,780,000	28.43%	28.43%	28.43%
Danapha Pharmaceutical Joint Stock Company	253 Dung Si Thanh Khe, Thanh Khe Ward, Da Nang City	Producing drugs, pharmaceutical chemistry and materials	5,538,167	26.45%	26.45%	26.45%
Davina Pharmaceutical Joint Stock Company	253 Dung Si Thanh Khe, Thanh Khe Ward, Da Nang City	Producing drugs, pharmaceutical chemistry and materials	450,000	25.00%	25.00%	25.00%
Central Pharmaceutical Joint Stock Company No3	16 Le Dai Hanh, Hong Bang Ward, Hai Phong City	Producing drugs, pharmaceutical chemistry and materials	4,746,087	22.07%	22.07%	22.07%
Imexpharm Corporation	No 4, 30/4 Street, Cao Lanh Ward Dong Than Province	Manufacturing and trading, importing exporting pharmaceutical products, medical machineries and equipment, pharmaceutical packages	33,948,992	22.04%	22.04%	22.04%

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

Carrying amount and fair value of these associates as at 30 September 2026 and 1 January 2026 as follows:

	30/9/2026			1/1/2026		
	Cost VND	Allowance VND	Fair value VND	Cost VND	Allowance VND	Fair value VND
Vietnam Medical Products Import - Export Joint Stock Company	14,814,901,439	-	(*)	14,814,901,439	-	(*)
Sanofi Vietnam Shareholding Company (iii)	455,892,388,588	-	(*)	669,794,524,073	-	(*)
Sanofi-Synthelabo Vietnam Pharmaceutical Shareholding Company	28,211,552,564	-	(*)	28,211,552,564	-	(*)
No.25 Central Pharmaceutical Joint Stock Company (i) (ii)	44,983,510,213	-	19,656,000,000	44,983,510,213	-	37,800,000,000
Danapha Pharmaceutical Joint Stock Company	131,058,047,634	-	(*)	131,058,047,634	-	202,696,912,200
Davina Pharmaceutical Joint Stock Company	4,265,731,893	(4,265,731,893)	(*)	4,265,731,893	(4,265,731,893)	(*)
Central Pharmaceutical Joint Stock Company No.3 (i)	50,340,601,545	-	288,087,480,900	50,340,601,545	-	250,593,393,600
Imexpharm Corporation (i)	477,969,183,365	-	1,228,953,510,400	477,969,183,365	-	1,782,322,080,000
	1,207,535,917,241	(4,265,731,893)		1,421,438,052,726	(4,265,731,893)	

- (i) The fair value of these investments was determined by reference to the prices of these companies' shares on the stock exchanges or on the market for unlisted public companies.
- (ii) The Corporation did not make allowance for impairment of its investment in No 25 Central Pharmaceutical Joint Stock Company, although the fair value of the investment is lower than its cost, because No 25 Central Pharmaceutical Joint Stock Company did not incur any accumulated losses in its financial statements.
- (iii) During the period, the Corporation received dividends amounting to VND444,000 million from Sanofi Vietnam Shareholding Company, of which VND213,863 million is attributable to the period before the Corporation increasing its ownership interest in the investee from 15% to 30%. Accordingly, dividends amounting to VND213,863 million and other expense amounting to VND39 million were determined to represent a recovery of investment cost and were deducted from the carrying amount of the investment.
- (*) The Corporation has not determined fair values of these investments for disclosure in the separate interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial investments may differ from their carrying amounts.

11/5/2026 10:11

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

(iii) Equity investments in other entities

	Number of shares owned	% of ownership	30/9/2026			Number of shares owned	% of ownership	1/1/2026		
			Costs VND	Allowance VND	Fair value VND			Costs VND	Allowance VND	Fair value VND
Mekophar Chemical Pharmaceutical Joint Stock Company (i)	4,657,435	18.23%	197,712,783,695	(75,656,937,128)	122,055,846,567	4,657,435	18.23%	197,712,783,695	(80,811,165,195)	116,901,618,500
Pharmaceutical Packaging Joint Stock Company	450,000	15.00%	11,370,153,435	-	(*)	450,000	15.00%	11,370,153,435	-	(*)
Vidipharm Central Pharmaceutical Joint Stock Company (i)	4,576,372	14.29%	89,357,905,264	-	186,944,796,200	3,156,127	14.29%	75,155,455,264	-	183,055,366,000
OPC Pharmaceutical Joint Stock Company (i)	10,045,603	13.40%	139,411,862,876	-	199,907,499,700	8,585,986	13.40%	139,411,862,876	-	206,063,664,000
Mediplantex Central Pharmaceutical Joint Stock Company	1,427,500	11.50%	29,455,746,106	-	40,048,245,618	1,427,500	11.50%	29,455,746,106	-	33,546,250,000
Vimedimex Medicine and Pharmacy Joint Stock Company (i)	1,579,833	10.23%	46,022,915,860	(24,695,170,360)	21,327,745,500	1,579,833	10.23%	46,022,915,860	(19,955,671,360)	26,067,244,500
National Phytopharma Joint Stock Company	3,780,000	9.90%	37,739,465,978	-	(*)	3,780,000	9.90%	37,739,465,978	-	(*)
Medipharmco Pharmaceutical Joint Stock Company (i)	678,501	9.10%	9,231,455,589	-	10,227,271,740	678,501	9.10%	9,231,455,589	-	9,499,014,000
Vietnam Pharmaceutical Chemical Joint Stock Company	183,840	7.76%	5,107,203,820	-	(*)	183,840	7.76%	5,107,203,820	-	(*)
Central Pharmaceutical Joint Stock Company No.2	1,356,650	6.78%	11,861,708,288	(7,732,754,864)	4,128,953,424	1,356,650	6.78%	11,861,708,288	(7,116,720,303)	4,744,987,985
Yen Bai Pharmaceutical Joint Stock Company	243,220	5.73%	3,466,940,866	-	(*)	243,220	5.73%	3,466,940,866	-	(*)
Pharbaco - Central Pharmaceutical Joint Stock Company No.1 (i)	6,046,906	5.18%	69,305,080,876	(37,659,606,143)	31,645,474,733	6,046,906	5.18%	69,305,080,876	(31,209,573,076)	38,095,507,800
			650,043,222,653	(145,744,468,495)				635,840,772,653	(139,093,129,934)	

(i) The fair value of these investments was determined by reference to the prices of these companies' shares on the stock exchanges or on the market for unlisted public companies.

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

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

11. Other short-term receivables

	30/9/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND (Reclassified)	Allowance VND
<i>Related parties</i>				
Dividend receivables	34,303,875,000	-	4,849,000,000	-
<i>Other parties</i>				
Dividend receivables	972,880,000	-	-	-
Advances	940,451,591	-	250,988,207	-
Others	1,192,524,123	(760,506,521)	869,529,545	(760,506,521)
	<u>37,409,730,714</u>	<u>(760,506,521)</u>	<u>5,969,517,752</u>	<u>(760,506,521)</u>

12. Bad and doubtful debts

		30/9/2026 and 1/1/2026		
	Overdue days	Cost VND	Allowance VND	Recoverable amount VND
Phuc Lam Co., Ltd.	Over 3 years	328,595,827	(328,595,827)	-
Hoang Van Loc Pharmacy	Over 3 years	112,010,694	(112,010,694)	-
Other customers	Over 3 years	319,900,000	(319,900,000)	-
		<u>760,506,521</u>	<u>(760,506,521)</u>	<u>-</u>
<i>Of which:</i>				
Allowance for doubtful debts - short term			<u>(760,506,521)</u>	

13. Inventories

	30/9/2026		1/1/2026	
	Cost	Allowance	Cost	Allowance
Merchandise inventories	192,228,459	-	357,853,849	-
	<u>192,228,459</u>	<u>-</u>	<u>357,853,849</u>	<u>-</u>

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

14. Tangible fixed assets

	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
Opening balance	43,121,236,291	6,837,386,288	5,306,064,970	2,905,204,990	58,169,892,539
New purchase	-	-	-	108,479,630	108,479,630
Closing balance	43,121,236,291	6,837,386,288	5,306,064,970	3,013,684,620	58,278,372,169
Accumulated depreciation:					
Opening balance	32,721,781,432	6,324,076,197	4,946,884,593	1,907,669,018	45,900,411,240
Depreciation for the period	1,041,658,424	513,310,091	119,726,793	292,434,200	1,967,129,508
Closing balance	33,763,439,856	6,837,386,288	5,066,611,386	2,200,103,218	47,867,540,748
Net book value					
Opening balance	10,399,454,859	513,310,091	359,180,377	997,535,972	12,269,481,299
Closing balance	9,357,796,435	-	239,453,584	813,581,402	10,410,831,421

Included in tangible fixed assets were assets costing VND6,368 million which were fully depreciated as at 30 September 2026 and 1 January 2026 but which are still in active use.

Major tangible fixed assets in use:

	Cost 30/9/2026 and 1/1/2026 VND
Office building at 95 Lang Ha	6,600,000,000
Office building and auxiliary works at 12 Ngo Tat To	32,912,199,403

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

15. Investment property

Investment property held to earn rental

	Buildings, structures VND
Cost:	
Opening and closing balance	45,821,328,558
Accumulated depreciation:	
Opening balance	11,042,022,367
Depreciation for the period	773,871,705
Closing balance	11,815,894,072
Net book value	
Opening balance	34,779,306,191
Closing balance	34,005,434,486

The Corporation's investment properties held to earn rental mainly consist of office spaces at the Commercial Office and High-class Apartment Complex of PVV-Vinapharm Project, which are held under operating lease.

At the reporting date, the Corporation has not been able to obtain necessary information to determine the fair value of these investment properties held to earn rental.

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

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

	1/1/2026		Movement during the period			30/09/2026	
	Receivable VND	Payable VND	Incurred VND	Deducted VND	Paid VND	Receivable VND	Payable VND
Value added tax on domestic goods	-	-	918,535,525	(918,535,525)	-	-	-
Personal income tax	-	40,910,745	3,482,456,661	(26,039,192)	(1,092,679,205)	-	2,404,649,009
Corporate income tax	1,249,745,671	-	-	-	-	1,249,745,671	-
Land and housing taxes and land rental	2,405,738,622	-	5,938,958,555	-	(1,621,597,316)	-	1,911,622,617
Other taxes	-	89,194,212	-	-	(89,194,212)	-	-
	<u>3,655,484,293</u>	<u>130,104,957</u>	<u>10,339,950,741</u>	<u>(944,574,717)</u>	<u>(2,803,470,733)</u>	<u>1,249,745,671</u>	<u>4,316,271,626</u>

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

17. Accrued expenses

	30/9/2026	1/1/2026
	VND	VND
Advanced payment of support to 95 Lang Ha Project from a partner	1,163,845,000	1,000,000,000
Interest payables to shareholders	104,048,023	128,961,241
Others	415,655,016	496,908,140
	<u>1,683,548,039</u>	<u>1,625,869,381</u>

18. Bonus and welfare funds

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

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Opening balance	5,731,437,428	5,088,823,105
Appropriation	3,385,372,488	3,077,434,100
Utilisation	(2,809,999,999)	(2,053,153,110)
Closing balance	<u>6,306,809,917</u>	<u>6,113,104,095</u>

Vietnam Pharmaceutical Corporation

Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a - DN

(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

19. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 01/01/2025	2,370,000,000,000	201,800,207,965	247,915,388,788	2,819,715,596,753
Net profit for the period	-	-	287,024,855,229	287,024,855,229
Dividends	-	-	(237,000,000,000)	(237,000,000,000)
Appropriation to bonus and welfare funds	-	-	(3,077,434,100)	(3,077,434,100)
Balance at 30/9/2025	<u>2,370,000,000,000</u>	<u>201,800,207,965</u>	<u>294,862,809,917</u>	<u>2,866,663,017,882</u>
Balance at 01/01/2026	2,370,000,000,000	201,800,207,965	282,412,359,333	2,854,212,567,298
Net profit for the period	-	-	340,941,826,138	340,941,826,138
Dividends (*)	-	-	(237,000,000,000)	(237,000,000,000)
Appropriation to bonus and welfare funds (*)	-	-	(3,385,372,488)	(3,385,372,488)
Balance at 30/9/2026	<u>2,370,000,000,000</u>	<u>201,800,207,965</u>	<u>382,968,812,983</u>	<u>2,954,769,020,948</u>

- (*) The Corporation implemented the distribution of dividends and the appropriation to the bonus and welfare funds from the 2025 retained profits in accordance with the Resolution of the General Meeting of Shareholders dated 23 April 2026.

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

20. Share capital

The Corporation's authorised and issued share capital are:

	30/9/2026 and 1/1/2026	
	Number of shares	VND
Authorised share capital	237,000,000	2,370,000,000,000
Issued share capital		
Ordinary shares	237,000,000	2,370,000,000,000
Shares in circulation		
Ordinary shares	237,000,000	2,370,000,000,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

Details of owners' shares capital:

	30/9/2026 and 1/1/2026	
	Number of shares	%
State Capital Investment Corporation (SCIC)	154,050,000	65%
Other shareholders	82,950,000	35%
	237,000,000	100%

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)***21. Off statement of financial position items****(a) Lease commitments****(i) The Corporation as a lessee**

The Corporation currently leases assets under operating lease arrangements. The future minimum lease payments at the end of the accounting period under these operating leases are as follows:

	30/9/2026 VND	1/1/2026 VND
Less than 1 year	8,054,671,876	5,613,390,117
From 1 - 5 years	32,218,687,504	32,076,514,956
More than 5 years	231,641,949,223	230,243,235,241
	<u>271,915,308,603</u>	<u>267,933,140,314</u>

Leased assets under operating leases comprise:

Assets	Estimated lease term	30/09/2026 VND	01/01/2026 VND
Land plot at 178 Dien Bien Phu	50 năm	28,740,745,711	33,601,226,733
Land plot at 126A Tran Quoc Thao	50 năm	14,938,763,065	17,477,861,209
Land plot at 12 Ngo Tat To	50 năm	42,602,316,807	43,098,041,932
Land plot at 60B Nguyen Huy Tuong	50 năm	15,993,908,249	13,360,138,440
Land plot at 95 Lang Ha	50 năm	169,639,574,772	160,395,872,000
		<u>271,915,308,603</u>	<u>267,933,140,314</u>

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)

Form B 09a - DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)*

(ii) The Corporation as a lessor

The Corporation currently leases out business premises under operating leases. The future minimum rental receivable at the end of the accounting period under these operating leases are as follows:

	30/9/2026	1/1/2026
	VND	VND
Less than 1 year	6,698,485,918	7,909,749,589
From 1 - 5 years	9,053,421,395	12,034,956,483
	<u>15,751,907,313</u>	<u>19,944,706,072</u>

(b) Foreign currencies

	30/9/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
US Dollar (USD)	270	6,985,102	270	6,994,554
Hungarian Forint (HUF)	20,000	1,798,065	20,000	1,798,065
Russian Ruble (RUB)	662,000	192,486,430	662,000	163,547,100
		<u>201,269,597</u>		<u>172,339,719</u>

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)***22. Revenue from sales of goods and provision of services**

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

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

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Gross revenue		
Sale of goods	312,466,662	682,378,701
Sales of rental services	6,227,116,376	6,477,721,432
Sales of other services	265,795,315	448,131,028
Net revenue from sales of goods and provision of services	<u>6,805,378,353</u>	<u>7,608,231,161</u>

23. Cost of sales

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Merchandise goods sold	149,623,641	357,846,356
Operating costs of rental services	3,985,935,214	4,338,801,822
Services provided	-	10,210,000
	<u>4,135,558,855</u>	<u>4,706,858,178</u>

24. Financial income

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Interest income from deposits	42,675,082,856	40,587,143,870
Dividend	331,218,032,015	276,862,132,225
Performed foreign exchange gains	-	1,383,750
Unrealised foreign exchange gains	28,929,878	42,124,809
Others	11,888,041	7,774,147
	<u>373,933,932,790</u>	<u>317,500,558,801</u>

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)***25. Financial expenses**

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Provision of allowance for impairment of investments	6,651,338,561	3,755,841,500
	<u>6,651,338,561</u>	<u>3,755,841,500</u>

26. Selling expenses

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Labour costs	620,141,412	1,178,342,539
Depreciation and amortisation	72,754,515	72,754,515
Outside services	39,797,328	66,955,073
Other expenses	126,143,553	273,864,465
	<u>858,836,808</u>	<u>1,591,916,592</u>

27. General and administration expenses

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Labour costs	7,657,264,134	11,993,285,638
Office equipment	894,015,229	1,338,448,404
Depreciation and amortisation	1,960,524,993	2,081,862,525
Taxes, fees and duties	2,607,880,952	2,590,424,068
Outside services	5,490,103,933	4,657,278,422
Other expenses	9,544,739,540	5,360,019,406
	<u>28,154,528,781</u>	<u>28,021,318,463</u>

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)***28. Production and business costs by element**

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Costs of merchandise sold	2.145.999.812	364.682.975
Labour costs	8.277.405.546	13.171.628.177
Depreciation and amortisation	2.807.151.213	2.928.488.745
Outside services	8.741.964.770	8.457.932.313
Other monetary expenses	11.176.403.103	9.745.451.845
	<u>33.148.924.444</u>	<u>34.668.184.055</u>

29. Income tax**(a) Reconciliation of effective tax rate**

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Accounting profit before tax	<u>340,941,826,138</u>	<u>287,024,855,229</u>
Tax at the Corporation's tax rate	68,188,365,228	57,404,971,046
Non-deductible expenses	303,677,843	206,494,572
Tax exempt income	(66,243,606,403)	(55,372,426,445)
Unrecognised temporary differences	1,330,966,048	720,405,009
Tax losses utilised	(3,579,402,716)	(2,959,444,181)
	<u>-</u>	<u>-</u>

Vietnam Pharmaceutical Corporation**Notes to the separate interim financial statements for the nine-month period ended 30 September 2026 (continued)****Form B 09a - DN***(Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)***(b) Unrecognised deferred tax assets**

Deferred tax assets have not been recognised in respect of the following items:

	30/9/2026		1/1/2026	
	Temporary difference	Tax value	Temporary difference	Tax value
	VND	VND	VND	VND
Tax losses	79,932,392,454	15,986,478,491	97,829,406,036	19,565,881,207

The tax losses expire in the following years:

Year of expiry	Status of tax review	Tax losses available
		VND
2027	Outstanding	70,131,374,316
2028	Outstanding	3,779,186,948
2030	Outstanding	6,021,831,190
		79,932,392,454

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Corporation can utilise the benefits therefrom.

(c) Applicable tax rates

Under the current Income Tax Law, the Corporation has an obligation to pay the government income tax at the rate of 20% of taxable profits.

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

30. Significant transactions with related parties

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

	Transaction value	
	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	
Shareholder		
State Capital and Investment Corporation		
Dividend paid	154,050,000,000	154,050,000,000
Subsidiaries		
Codupha Central Pharmaceutical Joint Stock Company		
Dividend received	6,061,250,000	10,910,250,000
Central Pharmaceutical CPC1 Joint Stock Company		
Dividend received	34,303,875,000	16,465,860,000
Central Pharmaceutical Joint Stock Company No. 3		
Dividend received	1,137,500,000	1,137,500,000
Provision of services	92,580,199	92,776,228
Associates		
Vietnam Medical Products Import Export Joint Stock Company		
Dividend received	1,485,000,000	1,485,000,000
Sanofi Vietnam Joint Stock Company		
Dividend received	444,000,000,000	127,500,000,000
Purchase of services	193,450,000	-
Sanofi-Synthelabo Vietnam Pharmaceutical Shareholding Company		
Dividend received	-	95,998,720,000
Danapha Pharmaceutical Joint Stock Company		
Revenue from trademark royalties	166,330,372	105,407,191
Central Pharmaceutical Products Joint Stock Company No. 3 (“Foripharma”)		
Dividend received	18,984,348,000	14,238,261,000
Revenue from trademark royalties	31,428,943	47,308,387
Imexpharm Corporation		
Dividend received	20,369,395,200	16,974,496,000

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period
ended 30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

	Transaction value	
	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
<i>Company with common key management personnel</i>		
OPC Pharmaceutical Joint Stock Company		
Dividend received	6,868,788,800	-
Purchase of goods	57,361,111	78,590,741
Revenue from trademark royalties	68,036,000	43,501,556

Remuneration and salaries of the Board of Directors, Board of Management, Audit Committee and Chief Accountant

	Nine-month period ended	
	30/09/2026	30/09/2025
	VND	VND
Mr. Nguyen The Ngan	105,454,545	-
Mr. Dinh Xuan Han	399,346,764	810,000,000
Mr. Nguyen Tien Dung	56,590,909	80,869,565
Mr. Tran Duc Hung	-	54,130,435
Ms. Han Thi Khanh Vinh	1,035,000,000	810,000,000
Mr. Do Manh Cuong	153,000,000	135,000,000
Ms. Nguyen Thanh Hoa	79,090,909	-
Mr. Hoang Le Son	79,090,909	-
Mr. Tran Van Hai	56,590,909	90,000,000
Ms. Lu Thi Khanh Tran	558,000,000	552,572,443

Vietnam Pharmaceutical Corporation
Notes to the separate interim financial statements for the nine-month period ended
30 September 2026 (continued)

Form B 09a - DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 of the Ministry of Finance)

31. Comparative information

Except for the reclassification below, comparative information as at 1 January 2026 was derived from the separate financial statements of the Corporation for the year ended 31 December 2025. Comparative information for the nine-month period ended 30 September 2025 was derived from the separate interim financial statements of the Corporation for the nine-month period ended 30 September 2025.

As described in Note 3, effective from 1 January 2026, the Corporation adopted Circular 99. As a result of the change in accounting policies, some items in the separate financial statements as at 1 January 2026 have been reclassified. In addition, certain other comparative information has been reclassified to conform with the requirements of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

		1/1/2026 (as reclassified) VND	1/1/2026 (as previously reported) VND
	Code		
Held-to-maturity investments - short-term	123	611,838,730,797	604,780,000,000
Other receivables	135	5,969,517,752	13,028,248,549

23 October 2026

Preparer



Nguyen Thi Hang

Chief Accountant



Lu Thi Khanh Tran

Legal Representative




Han Thi Khanh Vinh
General Director