

**Codupha Central Pharmaceutical
Joint Stock Company**

Financial Statement
For the financial year ended March 31, 2026

Codupha Central Pharmaceutical Joint Stock Company

B01a-DN

BALANCE SHEET As at 31 March 2026

VND

Code	ASSETS	Notes	March 31, 2026	January 1, 2026
100	A. CURRENT ASSETS		2,234,325,799,980	2,226,223,923,911
110	I. Cash	3	17,502,828,295	30,939,509,692
111	1, Cash		17,502,828,295	30,939,509,692
120	II. Short-term financial investments	4	300,000,000	300,000,000
123	1, Investment held until maturity		300,000,000	300,000,000
130	III. Current accounts receivable		1,226,647,049,788	1,238,248,931,791
131	1, Short-term trade receivables	5.1	1,178,756,988,287	1,192,482,025,839
132	2, Short-term advances to suppliers	5.2	44,988,816,684	14,239,289,949
136	3, Other short-term receivables	6	52,790,939,766	81,417,310,952
137	4, Provision for doubtful short-term receivables	7	(49,889,694,949)	(49,889,694,949)
140	IV. Inventories	8	975,292,435,245	944,901,542,903
141	1, Inventories		976,351,259,620	945,960,367,278
149	2, Provision for obsolete inventories		(1,058,824,375)	(1,058,824,375)
160	V. Other current assets		14,583,486,652	11,833,939,525
161	1, Short-term prepaid expenses	9	630,094,693	45,993,487
162	2, Deductible value-added tax		13,765,805,378	11,620,627,648
163	3, Taxes and other payables to government budget	15	187,586,581	167,318,390
200	B. NON-CURRENT ASSETS		184,105,464,754	187,458,152,022
210	I. Long-term receivables		776,000,000	650,000,000
215	1, Other long-term receivables	6	776,000,000	650,000,000
220	II. Fixed assets		148,467,606,994	151,369,362,935
221	1, Tangible fixed assets	10	73,393,535,207	75,575,337,090
222	Cost		186,049,354,388	185,544,195,499
223	Accumulated depreciation		(112,655,819,181)	(109,968,858,409)
227	2, Intangible fixed assets	11	75,074,071,787	75,794,025,845
228	Cost		97,704,403,845	97,704,403,845
229	Accumulated amortization		(22,630,332,058)	(21,910,378,000)
250	III. Long-term assets in progress		381,000,000	540,900,000
252	1, Construction in progress	12	381,000,000	540,900,000
260	IV. Long-term investments	13	32,992,893,387	32,992,893,387
261	1, Investment in a subsidiary		-	-
262	2, Investment in an associate		3,520,408,664	3,520,408,664
263	3, Investments in other entities		29,472,484,723	29,472,484,723
264	4, Provision for diminution in value of long-term investments		-	-
270	V. Other long-term assets		1,487,964,373	1,904,995,700
271	1, Long-term prepaid expenses	9	1,487,964,373	1,904,995,700
280	TOTAL ASSETS		2,418,431,264,734	2,413,682,075,933

Codupha Central Pharmaceutical Joint Stock Company

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BALANCE SHEET
As at 31 March 2026

VND

Code	RESOURCES	Notes	March 31, 2026	January 1, 2026
300	C, LIABILITIES		2,182,646,544,415	2,186,401,045,317
310	I, Current liabilities		2,153,450,790,494	2,157,241,113,385
311	1, Short-term trade payables	14.1	1,092,820,224,501	1,145,294,886,764
312	2, Short-term advances from customers	14.2	36,235,658,400	26,000,290,269
313	3, Payable Dividends and Profits		112,876,476	7,311,946,477
314	4, Statutory obligations	15	2,161,864,991	518,739,572
315	5, Payables to employees		2,729,393,278	6,440,080,995
316	6, Short-term accrued expenses	16	4,592,889,621	3,453,501,617
319	7, Short-term unearned revenue		12,410,970	49,643,929
320	8, Other short-term payables	18	20,485,862,351	4,725,734,740
321	9, Short-term loans	19	994,299,609,906	963,446,289,022
323	10, Bonus and welfare fund		-	-
330	II, Non-current liabilities		29,195,753,921	29,159,931,932
331	1, Long-term trade payables	14.1	173,753,921	148,931,932
336	2, Long-term unearned revenue		22,000,000	11,000,000
338	3, Long-term loan	19	29,000,000,000	29,000,000,000
400	D, OWNERS' EQUITY		235,784,720,319	227,281,030,616
410	I Owners' equity	20.1	235,784,720,319	227,281,030,616
411	1, Share capital		182,700,000,000	182,700,000,000
415	2, Treasury share		(586,200,000)	(586,200,000)
418	3, Investment and development fund		9,071,115,794	9,071,115,794
421	4, Undistributed earnings		44,599,804,525	36,096,114,822
421a	- Undistributed earnings by the end of prior period		36,096,114,822	12,643,451,512
421b	- Undistributed earnings of current period		8,503,689,703	23,452,663,310
440	TOTAL LIABILITIES AND OWNERS' EQUITY		2,418,431,264,734	2,413,682,075,933

Chu Thi Bich Hong
Preparer

Pham Chi Truc
Chief Accountant

Pham Thi Mai Huong
General Director

Ho Chi Minh City, Vietnam

20 April 2026

Codupha Central Pharmaceutical Joint Stock Company

B02a-DN

INCOME STATEMENT

For the financial year ended March 31, 2026

VND

Code	ITEMS	Notes	Q1 ended March 31, 2026	Q1 ended March 31, 2025
01	1, Revenue from sale of goods and rendering of services	20,1	599,343,787,129	686,783,450,981
02	2, Deductions	20,1	1,364,025,472	898,489,556
10	3, Net revenues from sale of goods and rendering of services	20,1	597,979,761,657	685,884,961,425
11	4, Costs of goods sold and services rendered	21	540,408,098,872	640,944,137,429
20	5, Gross profit from sale of goods and rendering of services		57,571,662,785	44,940,823,996
21	6, Income from financial activities	20,2	4,644,887,591	10,289,492,959
22	7, Expenses from financial activities	23	17,282,759,403	10,704,893,127
23	<i>In which: Interest expense</i>		15,506,756,737	10,704,893,127
25	8, Selling expenses	22	30,267,915,073	26,604,800,067
26	9, General and administration expenses	22	3,879,976,826	9,877,976,548
30	10, Operating profit/(loss)		10,785,899,074	8,042,647,213
31	11, Other income	24	18,830,000	182,234,006
32	12, Other expenses	24	158,210,232	241,500,459
40	13, Net other income/(expense)	24	(139,380,232)	(59,266,453)
50	14, Accounting profit/(loss) before tax		10,646,518,842	7,983,380,760
51	15, Enterprise income tax (expense)/credit	26,1	2,142,829,139	1,619,545,046
60	16, Net income/(loss) after tax		8,503,689,703	6,363,835,714

Chu Thi Bich Hong
Preparer
Ho Chi Minh City, Vietnam
20 April 2026

Pham Chi Truc
Chief Accountant



Pham Thi Mai Huong
General Director

CASH FLOW STATEMENT

For the financial year ended March 31, 2026

VND


Code	ITEMS	Notes	Financial period ended on March 31, 2026	Financial period ended on March 31, 2025
	I, CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		10,646,518,842	7,983,380,760
	<i>Adjustments for:</i>			
02	Depreciation and amortization	10, 11	3,406,914,830	3,602,033,374
03	Provisions	23, 25	-	(2,972,270,481)
04	Foreign exchange loss arisen from revaluation of monetary accounts denominated in foreign currencies		(4,974,233)	(2,505,042,491)
05	(Profit) loss from investing activities		(8,566,036)	(8,566,036)
06	Interest expense	23	15,506,756,737	10,704,893,127
07	Other expenses			
08	Operating profit before changes in working capital		29,546,650,140	16,733,577,331
09	(Increase) decrease in receivables		24,886,618,649	(35,661,835,839)
10	Increase in inventories		(30,390,892,342)	(10,445,629,379)
11	(Decrease) increase in payables		(46,698,681,374)	26,879,165,063
12	Decrease (increase) in prepaid expenses		(167,069,879)	(1,013,929,364)
14	Interest paid		(13,583,007,822)	(7,173,462,140)
15	Corporate income tax paid	15	(347,856,800)	(1,989,706,712)
16	Other cash inflows from operating activities		-	-
17	Other cash outflows from operating activities	18	-	(1,332,764,000)
20	Net cash flows used in operating activities		(36,754,239,428)	(14,004,585,040)
	II, CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets		(345,258,889)	-
22	Proceeds from disposals of fixed assets		-	181,734,006
23	Money spent on purchasing debt instruments from other entities.		-	-
25	Money spent on investing capital in other entities.		-	-
26	Proceeds from divestment in other entities			
27	Interest received		8,566,036	6,773,861
30	Net cash flows used in investing activities		(336,692,853)	188,507,867
	III, CASH FLOWS FROM FINANCING ACTIVITIES			
33	Drawdown of borrowings	19	700,898,695,607	556,789,632,946
34	Repayment of borrowings	19	(670,045,374,723)	(556,198,533,647)
36	Dividends paid	20,3	(7,199,070,000)	-

CASH FLOW STATEMENT

For the financial year ended March 31, 2026

Code	ITEMS	Notes	Financial period ended on March 31, 2026	Financial period ended on March 31, 2025
40	Net cash flows from financing activities		23,654,250,884	591,099,299
50	Net decrease in cash for the period		(13,436,681,397)	(13,224,977,874)
60	Cash at beginning of period		30,939,509,692	20,839,104,211
61	Impact of foreign exchange rate fluctuation		-	24,829,204
70	Cash at end of period	4	17,502,828,295	7,638,955,541


 Chu Thi Bich Hong
 Preparer


 Phạm Chi Truc
 Chief Accountant



 Phạm Thị Mai Hương
 General Director

Ho Chi Minh City, Vietnam

20 April 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

1. CORPORATE INFORMATION

Codupha Central Pharmaceutical Joint Stock Company ("the Company") is a joint stock company established in Vietnam in accordance with Enterprise Registration Certificate ("ERC") No. 0300483319 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 18 August 2010, and subsequently amended ERC,

On 11 June 2015, the Company was equitized as a joint stock company in accordance with the Decision No. 2254/QĐ-BYT issued by the Ministry of Health. This equitization was formalized by the DPI of Ho Chi Minh City through the issuance of the 9th amended ERC on 4 January 2016,

On 6 July 2018, the Company's shares were officially traded on Unlisted Public Company Market ("UPCOM") with code CDP,

The principal activities of the Company are the wholesale and retail of medicines, medical equipment, cosmetics, and sanitary items,

The Company's registered head office is located at 262L Le Van Sy Street, Ward Nhieu Loc, Ho Chi Minh City, Vietnam. In addition, the Company also has six (6) branches located at other provinces/cities within Vietnam,

The number of the Company's employees as at 31 March was 372 (31 December 2025: 369),

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The company has one subsidiary as disclosed in Note 13 to the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiary ("the Group") for the year ended 31 December 2024 dated 21 January 2025,

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Group,

2.2 Applied accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system,

2.4 Fiscal year

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

2.5 Accounting currency

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC on the corporate accounting regime issued by the Ministry of Finance on December 22, 2014, together with certain other related regulations. Circular 99 takes effect from January 1, 2026 and applies to enterprises with fiscal years beginning on or after January 1, 2026.

The Company presents its financial statements and applies Circular 99 for the fiscal year ended December 31, 2026.***

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash comprises cash on hand and cash at banks.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase and directly attributable costs incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

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

The perpetual method is used to record inventories, which are valued as cost of purchase on specific identification method.

Provision for obsolete inventories

An inventory provision is made for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of merchandise owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

3.3 Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful receivables,

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

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

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

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

Land use rights

Land use rights are recorded as intangible fixed assets representing the value of the rights to use the lands acquired by the Company, The advance payment for land rental, of which the land lease contracts and Land use rights certificate being issued, are recorded as intangible fixed asset according to Circular No, 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

The useful life of land use rights are assessed as either definite or indefinite, Accordingly, the land use rights with definite useful life representing the land lease are amortized over the lease term while the land use rights with indefinite useful lives is not amortized.

3.6 Depreciation and amortization

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

Buildings and structures	6 - 40 years
Machinery and equipment	3 - 12 years
Means of transportation	10 years
Office equipment	3 - 12 years
Land use rights	30 - 50 years
Computer software	10 years

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the financial year ended March 31, 2026

3.7 Construction in progress

Construction in progress represents fixed assets under construction and development that are stated at cost. This includes costs of construction, the purchase price and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into operation.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expense during the period in which they are incurred.

3.9 Leased assets

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

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

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

Where the Company is the lessor

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

3.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.11 Investments

Investment in a subsidiary

Investment in a subsidiary over which the Company has control is carried at cost.

Distributions from accumulated net profits of the subsidiary arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources which are attributable to period before obtaining controls are considered a recovery of investment and are deducted to the cost of the investment.

Investment in an associate

Investments in an associate over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associate arising subsequent to the date of acquisition are recognized in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.12 Payables and accruals

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

3.13 Foreign currency transactions

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

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection; and
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

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

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

All foreign exchange differences incurred are taken to the interim separate income statement.

3.14 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.15 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting:

Investment and development fund

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

Bonus and welfare fund

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

Dividends

Dividends are recognised as a liability in the interim separate balance sheet upon approval by the shareholders at the Annual General Meeting and subsequent declaration by the Company's Board of Directors.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

3.16 Revenue recognition

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

Sale of goods

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

Rendering of services

Revenue is recognized when the services have been performed and completed,

Rental income

Rental income arising from operating leases is accounted for in interim separate income statement on a straight-line basis over the lease term.

Interest

Interest income is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividend income is recognized when the Company's entitlement as an investor to receive the dividend is established.

3.17 Taxation

Current income tax

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

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

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

Deferred tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized.

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the financial year ended March 31, 2026

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority on either the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realize the assets and to settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.18 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence, Related parties can be enterprises or individuals, including close members of their families.

4. CASH

	VND	
	March 31, 2026	January 1, 2026
Cash on hand	86,058,720	123,263,854
Cash in banks	17,416,769,575	30,816,245,838
TOTAL	17,502,828,295	30,939,509,692

5. SHORT-TERM TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS**5.1 Short-term trade receivables**

	VND	
	March 31, 2026	January 1, 2026
Receivables from customers	1,178,756,988,287	1,192,482,025,839
An Vuong Pharmaceutical Company Limited	120,063,644,639	165,274,139,100
Khun Thang Pharmaceutical Company Limited	88,846,200,475	92,080,485,250
Other Customers	969,847,143,173	935,127,401,489
Provision for doubtful short-term receivables (Note 7)	(45,758,977,426)	(45,758,977,426)
NET	1,132,998,010,861	1,146,723,048,413

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

5.2 Short-term advances to suppliers

VND

	March 31, 2026	January 1, 2026
NOAH LEGEND Company Limited	3,361,370,685	3,361,370,685
EURO HEALTHCARE PTE LTD	1,492,645,077	1,725,863,436
Y.S.P INDUSTRIES (M) SDN. BHD	-	3,819,076,807
EGIS PHARMACEUTICALS PLC	-	2,833,649,424
SEPTODONT	19,381,692,333	
WINDLAS BIOTECH LIMITED	6,508,960,294	
NGAN KHOA Technical Trading and Service Company Limited	7,093,004,957	
DO THAN Medical Equipment Company Limited	3,659,006,325	
Other Prepaid Expenses	3,492,137,013	2,499,329,597
TOTAL	44,988,816,684	14,239,289,949

Provision for short-term doubtful accounts	(216,106,684)	(216,106,684)
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6. OTHER RECEIVABLES

VND

	March 31, 2026	January 1, 2026
Short-term	52,790,939,766	81,417,310,952
Receivables from Sales Support	13,502,809,410	23,099,820,484
Receivables from Trade Discounts	6,649,210,995	12,617,492,308
Receivables from Damaged Goods Returns Support	8,346,353,578	12,292,638,682
Receivables from Payments on Behalf	5,780,072,500	9,022,339,400
Receivables from Early Payment Discounts	1,381,952,195	6,953,826,707
Receivables from Distribution and Warehousing Support	853,620,000	5,859,642,748
Deposits and Guarantees	2,637,295,235	2,395,694,102
Receivables from Entrusted Import Purchases	4,917,447,575	1,659,798,876
Interest on Deferred Payments	1,338,975,324	1,338,975,324
Advances to Employees	1,632,672,981	1,200,776,401
Other short-term receivables	5,750,529,973	4,976,305,920
<i>In which:</i>		
Provision for doubtful other short-term receivables (Note 7)	(3,914,610,839)	(3,914,610,839)
NET	48,876,328,927	77,502,700,113
Long-term	776,000,000	650,000,000
Deposits	776,000,000	650,000,000

Codupha Central Pharmaceutical Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the financial year ended March 31, 2026

7. OVERDUE DEBTS

	March 31, 2026			January 1, 2026		
	Cost	Provision	Net amount	Cost	Provision	Net amount
Short-term trade receivables	69,650,075,383	(45,758,977,426)	(45,758,977,426)	69,153,559,202	(45,758,977,426)	23,394,581,776
Mi Nguyen Pharmaceutical Trading Company Limited	19,954,092,956	(19,954,092,956)	-	19,954,092,956	(19,954,092,956)	-
Asia Medical Food Company Limited	18,008,018,716	(6,624,312,090)	11,383,706,626	18,008,018,716	(6,624,312,090)	11,383,706,626
Gravitas Joint Stock Company	11,312,827,360	(2,887,432,751)	8,425,394,609	11,312,827,360	(2,887,432,751)	8,425,394,609
Hiep Bach Nien Pharmaceutical Company Limited	2,634,126,445	(1,361,593,003)	1,272,533,442	2,137,610,264	(1,361,593,003)	776,017,261
Kim Chau Pharmaceutical Company Limited	4,086,849,776	(4,086,849,776)	-	4,086,849,776	(4,086,849,776)	-
Hoang An Medical Equipment Joint Stock Company	2,908,892,308	(2,908,892,308)	-	2,908,892,308	(2,908,892,308)	-
District 10 Medical Center	1,046,839,544	(1,046,839,544)	-	1,046,839,544	(1,046,839,544)	-
Other past due receivables	9,698,428,278	(6,888,964,998)	2,809,463,280	9,698,428,278	(6,888,964,998)	2,809,463,280
Other short-term receivables	3,914,610,839	(3,914,610,839)	-	3,914,610,839	(3,914,610,839)	-
An Phat Pharmaceutical Medical Equipment Joint Stock Company	2,610,867,617	(2,610,867,617)	-	2,610,867,617	(2,610,867,617)	-
Hai Dang Koko Construction Material Import Export Company Limited	816,000,000	(816,000,000)	-	816,000,000	(816,000,000)	-
Mi Nguyen Pharmaceutical Trading Company Limited	487,743,222	(487,743,222)	-	487,743,222	(487,743,222)	-
Short-term advances to suppliers	216,106,684	(216,106,684)	-	216,106,684	(216,106,684)	-
Hoang An Medical Equipment Joint Stock Company	216,106,684	(216,106,684)	-	216,106,684	(216,106,684)	-
TOTAL	73,780,792,906	(49,889,694,949)	23,891,097,957	73,284,276,725	(49,889,694,949)	23,394,581,776

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

7.1 Provision for doubtful short-term receivables

	March 31, 2026	March 31, 2025
Beginning balance	(49,889,694,949)	(35,752,861,392)
Provisions made during the period	-	(44,083,098)
Reversal of provisions during the period	-	348,919,801
Ending balance	<u>(49,889,694,949)</u>	<u>(35,448,024,689)</u>

8. INVENTORIES

	March 31, 2026	VND January 1, 2026
Merchandise goods	972,987,107,843	884,717,783,151
Goods in transit	3,364,151,777	61,242,584,127
TOTAL	976,351,259,620	945,960,367,278
Provision for obsolete inventories	(1,058,824,375)	(1,058,824,375)
NET	<u>975,292,435,245</u>	<u>944,901,542,903</u>

Detail of movement of provision for obsolete inventories is as follows:

	March 31, 2026	VND March 31, 2025
At the beginning of the period	(1,058,824,375)	(5,522,387,750)
Add: Provision made during the period	-	(1,554,493,528)
Less: Reversal of provision during the period	-	3,191,328,565
Less: Utilisation of provision during the period	-	1,030,598,741
At the end of the period	<u>(1,058,824,375)</u>	<u>(2,854,953,972)</u>

9. PREPAID EXPENSES

	Ending balance	VND Beginning balance
Long term	1,487,964,373	1,904,995,700
Maintenance and repair costs	1,326,728,433	1,716,925,563
Others	161,235,940	188,070,137
TOTAL	<u>1,487,964,373</u>	<u>1,904,995,700</u>

Codupha Central Pharmaceutical Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS For the financial year ended March 31, 2026

10. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	VND Total
Cost:						
January 1, 2026 balance	95,966,408,877	49,039,768,369	37,340,905,579	3,139,305,211	57,807,463	185,544,195,499
New purchases	-	92,410,185	-	412,748,704	-	505,158,889
Disposal	-	-	-	-	-	-
March 31, 2026 balance	<u>95,966,408,877</u>	<u>49,132,178,554</u>	<u>37,340,905,579</u>	<u>3,552,053,915</u>	<u>57,807,463</u>	<u>186,049,354,388</u>
<i>In which:</i>						
Fully depreciated	7,439,584,078	12,649,737,432	15,636,066,521	2,229,324,249	57,807,463	38,012,519,743
Accumulated depreciation:						
January 1, 2026 balance	41,475,570,021	39,513,940,437	26,116,715,558	2,804,824,930	57,807,463	109,968,858,409
Depreciation for the period	1,080,256,842	1,007,232,503	542,620,980	56,850,447	-	2,686,960,772
Disposal	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
March 31, 2026 balance	<u>42,555,826,863</u>	<u>40,521,172,940</u>	<u>26,659,336,538</u>	<u>2,861,675,377</u>	<u>57,807,463</u>	<u>112,655,819,181</u>
Net carrying amount:						
January 1, 2026 balance	<u>54,490,838,856</u>	<u>9,525,827,932</u>	<u>11,224,190,021</u>	<u>334,480,281</u>	<u>-</u>	<u>75,575,337,090</u>
March 31, 2026 balance	<u>53,410,582,014</u>	<u>8,611,005,614</u>	<u>10,681,569,041</u>	<u>690,378,538</u>	<u>-</u>	<u>73,393,535,207</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

11. INTANGIBLE FIXED ASSETS

	VND		
	Computer software	Land use rights	Total
Cost:			
January 1, 2026 balance	95,082,437,845	2,621,966,000	97,704,403,845
March 31, 2026 <i>balance</i>	95,082,437,845	2,621,966,000	97,704,403,845
<i>In which:</i>			
<i>Fully amortized</i>	-	558,677,536	558,677,536
Accumulated amortization:			
January 1, 2026 balance	20,138,601,930	1,771,776,070	21,910,378,000
Amortization for the period	634,918,257	85,035,801	719,954,058
March 31, 2026 <i>balance</i>	20,773,520,187	1,856,811,871	22,630,332,058
Net carrying amount:			
January 1, 2026 balance	74,943,835,915	850,189,930	75,794,025,845
March 31, 2026 <i>balance</i>	74,308,917,658	765,154,129	75,074,071,787

12. CONSTRUCTIONS IN PROGRESS

	VND	
	March 31, 2026	January 1, 2026
Inventory and sales management software	231,000,000	390,900,000
Others	150,000,000	150,000,000
TOTAL	<u>381,000,000</u>	<u>540,900,000</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

13. LONG-TERM INVESTMENTS

	VND	
	Ending balance	Beginning balance
Investment in an associate (Note 13.1)	3,520,408,664	3,520,408,664
Investments in other entities (Note 13.2)	29,472,484,723	29,472,484,723
TOTAL	32,992,893,387	32,992,893,387

13.1 Investment in an associate

Details of investment in an associate is as follows:

Name	Business	Ending balance		Beginning balance	
		% of interest (%)	Cost of investment VND	% of interest (%)	Cost of investment VND
Alfresa Codupha Vietnam Medical Company Limited	Trading medicines	30%	3,520,408,664	30%	3,520,408,664

13.2 Investments in other entities

Detail of investments in other entities as at the interim balance sheet date is presented as follows:

Name	Business	Ending balance		Beginning balance	
		% of interest (%)	Cost of investment VND	% of interest (%)	Cost of investment VND
Kingdom Indochina Joint Stock Company	Real estate	3.68	22,983,000,000	3.68	22,983,000,000
Indochina Urban Development Joint Stock Company	Real estate	3.82	6,017,000,000	3.82	6,017,000,000
Tuyen Quang Pharmaceutical and Service Trading Joint Stock Company	Trading medicines	0.86	472,484,723	0.86	472,484,723
TOTAL			29,472,484,723		29,472,484,723

The fair value of equity investments in associates and other entities has not been formally assessed and determined as of March 31, 2026. However, the fair value of equity investments in associates and other entities may exceed their carrying value at the Company's financial reporting date."

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

14. TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

14.1 Trade payables

	VND	
	Payable amounts	
	March 31, 2026	January 1, 2026
Short-term		
Due to other parties	1,091,944,671,188	1,144,229,251,867
Hisamitsu Vietnam Pharmaceutical Company Limited	338,226,578,678	252,765,103,748
Novapri Lifescience Private Limited	105,212,625,243	162,930,176,208
Prime Pharmaceuticals Ltd	90,322,151,382	94,523,915,122
Others	558,183,315,885	634,010,056,789
Due to related parties (Note 28)	875,553,313	1,065,634,897
TOTAL	1,092,820,224,501	1,145,294,886,764

14.2 Short-term advances from customers

	VND	
	March 31, 2026	January 1, 2026
	133,142,600	5,052,302,300
Truong Ton Trading Pharmaceutical Co., Ltd		
Ngoc My International Trading Co., Ltd.	11,358,829,625	4,468,351,745
Tin Duc Pharmaceutical Co., Ltd.	93,738,464	3,105,000,000
An Duoc Pharmaceutical Joint Stock Company	-	3,835,371,185
Long An Project Management Board	7,274,800,000	3,881,800,000
SHANDONG GUOXIN IMPORT & EXPORT CO., LTD	639,761,580	3,015,255,081
Durabe Pharmaceutical Co., Ltd.	9,080,917,484	-
Tay Ninh Provincial Department of Health	3,996,910,000	-
Others	3,657,558,647	2,642,209,958
TOTAL	36,235,658,400	26,000,290,269

Codupha Central Pharmaceutical Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

15. TAX AND STATUTORY OBLIGATIONS

	January 1, 2026		March 31, 2026		
	Receivables	Payables		Receivables	Payables
Value added tax - domestic goods		(11,584,288)			(19,035,852)
Value added tax - imported goods	167,318,390	-		69,433,487	-
Export and import tax		-		-	-
Corporate income tax		(347,856,799)			(2,142,829,139)
Personal income tax		(159,298,485)		118,153,094	
			Deductible amount in the period		
			Payable for the period	Payment made in the period	
			(33,683,002,168)	106,293,630	
			(6,602,862,309)	6,504,977,406	
			(58,451,437)	58,451,437	
			(2,142,829,139)	347,856,800	
			(144,644,019)	422,095,597	
TOTAL	167,318,390	(518,739,572)	33,569,256,974	(7,439,674,870)	187,586,581 (2,161,864,991)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

16. SHORT-TERM ACCRUED EXPENSES

	VND	
	March 31, 2026	January 1, 2026
Interest expenses	3,593,748,915	1,670,000,000
Service expenses	528,182,207	825,961,288
Employee expense	328,235,362	513,851,349
Others	142,723,137	443,688,980
TOTAL	4,592,889,621	3,453,501,617

17. OTHER SHORT-TERM PAYABLES

	VND	
	March 31, 2026	January 1, 2026
Trusted import received	6,124,365,196	1,090,370,147
Deposits and margins	707,511,588	1,621,541,128
Others	13,653,985,567	2,013,823,465
TOTAL	20,485,862,351	4,725,734,740

The Company has adjusted the item 'Other current payables' in the financial statements for the opening balance as of January 1, 2026, in accordance with the provisions of Circular No. 99/2025/TT-BCT dated October 27, 2025, providing guidance on the corporate accounting regime."

Details are as follows:

Code	Item	Previously presented	Restated as of January 1, 2026
313	Payable Dividends and Profits		7,311,946,477
320	Other current payables	12,037,681,217	4,725,734,740

odupha Central Pharmaceutical Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the financial year ended March 31, 2026

18, LOANS

	January 1, 2026	Increase	Decrease	VND March 31, 2026
Short-term loans	963,446,289,022	700,898,695,607	670,045,374,723	994,299,609,906
Loans from banks (Note 18.1)	963,346,289,022	700,898,695,607	669,945,374,723	994,299,609,906
Loans from individuals	100,000,000	-	100,000,000	-
Long-term loans	29,000,000,000	-	-	29,000,000,000
Loans from a third party	29,000,000,000	-	-	29,000,000,000
TOTAL	992,446,289,022	700,898,695,607	670,045,374,723	1,023,299,609,906

odupha Central Pharmaceutical Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS For the financial year ended March 31, 2026

18.1 Short-term loans from banks

The Company obtained these loans to finance its working capital requirements, Details are as follows:

Banks	March 31, 2026 VND	repayment of principal and interest	Interest rate % p.a,	Description of collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh City Branch	437,997,342,820	Loan term of 6 months. The final loan matures on September 30, 2026. Interest is payable monthly."	5.2 - 7.8	Debt collection rights deriving from contracts signed between the Company and its customers valued at VND 280,000,000,000 and a part of the average rotated inventories of VND 240,000,000,000
Shinhan Bank	49,737,663,281	Loan term of 6 months. The final loan matures on September 30, 2026. Interest is payable monthly	5.3 – 7.2	Receivables arising from contracts signed between the Company and its customers amounting to VND 50,000,000,000."
Vietnam International Commercial Joint Stock Bank	186,874,863,864	Loan term of 6 months. The final loan matures on August 31, 2026. Interest is payable monthly	5.15 - 9	Inventories pledged for circulation without protective holding with a value of VND 233,500,000,000 and receivables pledged for circulation with a value of VND 233,500,000,000.
Military Commercial Joint Stock Bank – North Sai Gon Branch	315,491,966,277	Loan term of 6 months. The final loan matures on September 30, 2026. Interest is payable monthly."	5.2 – 8.8	Debt collection rights deriving from contracts signed between the Company and its customers valued at VND 250,000,000,000 and a part of the average rotated inventories of VND 250,000,000,000 The land use right located at 132A, Nguyen Van Cu Extended Street, Tan An Ward, Can Tho City (previously at 132A, Nguyen Van Cu

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the financial year ended March 31, 2026

Street, An Khanh Ward, Ninh Kieu District, Can Tho City)

6.5 Inventories in circulation owned by the Company at Lot No. 9 – Yen Nghia Industrial Park, Ha Dong District – Hanoi with a total value of VND 62,000,000,000 and debt claims arising from receivables or circulating debt claims with a total value of VND 78,000,000,000

Loan term of 6 months. The final loan matures on July 16, 2026. Interest is payable monthly

VietinBank – Hanoi Branch, CD

4,197,773,664

994,299,609,906

TOTAL

18.2 Long-term loan from a third party

The Company obtained this loan to finance the investment in Urban Development Joint Stock Company (Note 13.3), Details are as follows:

Party	March 31, 2026	Maturity date	Interest rate	Description of collateral
	VND		% p, a,	(Note 13)
Hoa Lam Investment Development Corporation	29,000,000,000	31 December 2027	-	The whole shares owned by Indochina Urban Development Joint Stock Company and Kingdom Indochina Joint Stock Company

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NOTES TO THE INTERIM FINANCIAL STATEMENTS For the financial year ended March 31, 2026

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

	Share capital	Treasury share	Investment and development fund	Undistributed earnings	Total	VND
"Previous year						
January 1, 2025	182,700,000,000	(586,200,000)	9,071,115,794	30,262,853,739	221,447,769,533	
- Net profit for the year						
- Dividends declared				30,736,183,309	30,736,183,309	
- First interim dividend payment in cash in 2025				(16,387,920,000)	(16,387,920,000)	
- Appropriation to bonus and welfare fund				(7,283,520,000)	(7,283,520,000)	
December 31, 2025	182,700,000,000	(586,200,000)	9,071,115,794	36,096,114,822	227,281,030,616	
Current year						
January 1, 2026	182,700,000,000	(586,200,000)	9,071,115,794	36,096,114,822	227,281,030,616	
- Net profit for the year				8,503,689,703	8,503,689,703	
- Dividends declared				-	-	
Appropriation to bonus and welfare fund				-	-	
March 31, 2026	182,700,000,000	(586,200,000)	9,071,115,794	44,599,804,525	235,784,720,319	

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

19.2 Capital transactions with shareholders and distribution of dividends

	VND	
	March 31, 2026	January 1, 2026
Contributed share capital		
Beginning and ending balances	182,700,000,000	182,700,000,000
Dividends		
Declared Dividend		23,671,440,000
Dividends paid		16,387,920,000
Dividends paid	7,283,520,000	

19.3 Ordinary shares

	Shares	
	March 31, 2026	January 1, 2026
Authorized shares	18,270,000	18,270,000
Shares issued and fully paid		
<i>Ordinary shares</i>	18,270,000	18,270,000
Treasury shares		
<i>Ordinary shares</i>	(61,200)	(61,200)
Shares in circulation		
<i>Ordinary shares</i>	18,208,800	18,208,800

The Company's shares are issued with par value of VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

19.4 Contributed share capital

	March 31, 2026		January 1, 2026	
	VND	%	VND	%
Vietnam Pharmaceutical Corporation – Joint Stock Company	121,225,000,000	66.35	121,225,000,000	66,35
Ben Tre Pharmaceutical Joint Stock Company			34,700,000,000	18,99
NTP Fund Management Joint Stock Company	15,076,500,000	8.25		
DSC Securities Joint Stock Company	27,163,900,000	14.87		
Others	19,234,600,000	10.53	26,775,000,000	14,66
TOTAL	182,700,000,000	100	182,700,000,000	100

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

20. REVENUE

20.1 Net revenue from sale of goods and rendering of services

		VND
	Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Gross revenue	599,343,787,129	686,783,450,981
<i>Of which:</i>		
<i>Sale of merchandise goods</i>	585,966,611,940	672,222,446,060
<i>Rendering of services</i>	13,377,175,189	14,561,004,921
Less	1,364,025,472	898,489,556
Sales allowances	1,342,428,375	888,314,266
Trade discounts	21,597,097	10,175,290
Sales returns	-	-
NET REVENUE	597,979,761,657	685,884,961,425

20.2 Finance income

		VND
	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Deposit interest income	8,566,036	6,773,861
Payment discounts	2,869,460,851	2,109,820,110
Interest from customers' late payments	230,025,580	429,223,245
Customer benefits	-	2,904,352,319
Realized foreign exchange gain	1,536,835,124	4,839,323,424
TOTAL	4,644,887,591	10,289,492,959

21. COST OF GOODS SOLD AND SERVICES RENDERED

		VND
	For the Three-month period ended March 31, 2026	For the Three- month period ended March 31, 2025
Cost of merchandise sold	534,223,508,605	639,389,643,901
Cost of services rendered	6,184,590,267	-
Provision (reversal of provision) for obsolete inventories		1,554,493,528
TOTAL	540,408,098,872	640,944,137,429

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Selling expenses	30,267,915,073	26,604,800,067
Labor costs	15,192,558,971	14,709,400,796
Materials	385,198,611	627,631,642
Depreciation	2,910,249,849	3,125,380,999
External services expenses	4,318,632,574	4,091,945,734
Others	7,461,275,068	4,050,440,896
General and administrative expenses	3,879,976,826	9,877,976,548
Labor costs	804,000,000	710,000,000
Administrative tools costs	156,212,563	366,335,007
Depreciation	496,664,981	447,650,946
Provision for doubtful short-term receivables	-	(304,836,703)
Taxes, charges and fees	(94,448,138)	82,138,557
External services expenses	2,033,114,707	2,676,634,046
Others	484,432,713	5,900,054,695
TOTAL	34,147,891,899	36,482,776,615

23. FINANCE EXPENSES

	VND	
	For the Three-month period ended March 31, 2025	For the Three-month period ended March 31, 2025
Interest expenses	15,506,756,737	10,704,893,127
Foreign exchange loss	1,776,002,666	-
Other financial expenses	-	-
TOTAL	17,282,759,403	10,704,893,127

24. OTHER INCOME AND OTHER EXPENSES

	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Other income	18,830,000	182,234,006
Profit from liquidation of assets		181,734,006
Others	18,830,000	500,000
Other expenses	58,210,232	241,500,459
Administrative fines	90,508,380	146,499,030
Others	67,701,852	95,001,429
OTHER NET PROFIT	(139,380,232)	(59,266,453)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

25. OPERATING COSTS BY ELEMENTS

		VND
	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Cost of goods purchased for sale	534,223,508,605	534,223,508,605
Cost of raw materials	541,411,174	993,966,649
Labor costs	15,996,558,971	15,419,400,796
Depreciation and amortization of fixed assets	3,406,914,830	3,573,031,945
Provision costs	-	(304,836,703)
Outsourced service costs	6,351,747,281	6,768,579,780
Others	7,851,259,643	10,032,634,148
TOTAL	568,371,400,504	675,872,420,516

26. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable income,

The Company's tax returns are subject to examination by the tax authorities, As the application of tax laws and regulations are susceptible to varying interpretations, amounts reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities,

26.1 CIT expenses

		VND
	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Current tax expense	2,142,829,139	1,619,545,046
Adjustment of corporate income tax of previous years	-	-
TOTAL	2,142,829,139	1,619,545,046

26.2 Current CIT expense

	For the Three-month period ended March 31, 2026	For the Three-month period ended March 31, 2025
Total Profit Before Tax	10,646,518,842	7,983,380,760
Adjustments (Increases)	67,626,852	114,344,471
Remuneration for Non-executive BOD and Supervisory Board Members	66,000,000	66,000,000
"Other upward adjustments	1,626,852	48,344,471
Adjustments for reduction	-	-
Reversal of provision for bad debts	-	-
Other reversals	-	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

Reversal of investments	-	-
Accounting profit before tax	10,714,145,694	8,097,725,231
At CIT rate of 20% applicable to the Company	10,714,145,694	8,097,725,231
Current Corporate Income Tax	2,142,829,139	1,619,545,046
Adjusting corporate income tax for previous years.	-	-
Adjustment of submission based on the State Audit Report.	-	-
CIT expense	2,142,829,139	1,619,545,046

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties that have transactions with the Company during the period is as follows:

<i>Related parties</i>	<i>Relationship</i>
Vietnam Pharmaceutical Corporation - Joint Stock Company	Parent company
Ben Tre Pharmaceutical Joint Stock Company	Major shareholders (as of March 11, 2026)
DSC Securities Corporation	Major shareholder (From March 11, 2026)
NTP Asset Management Joint Stock Company	Major shareholder (From March 11, 2026)
3 Central Pharmaceutical Joint Stock Company	Other related party with the same member of the Board of Directors
Alfresa Codupha Medical Company Limited	Affiliated company
Sanofi-Synthelabo vietnam.	Other related party with the same member of the Board of Directors

Significant transactions between the Company with its related parties by transactions during the period were as follows:

28. TRANSACTIONS WITH RELATED PARTIES (continued)

The Company's significant transactions with related parties during this period and the previous period include:

<i>Related party</i>	<i>Transaction</i>	<i>Current year</i>	<i>Previous year</i>
Vietnam Pharmaceutical Corporation - Joint Stock Company	Dividends paid	4,849,000,000	10,910,250,000
Ben Tre Pharmaceutical Joint Stock Company	Dividends paid	1,388,000,000	3,123,000,000
TOTAL		6,237,000,000	6,237,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

Related party	Transaction	VND	
		Current year	Previous year
Short-term trade payables			
Alfresa Codupha Medical Company Limited	Purchase of goods	875,553,313	875,553,313
Central Pharmaceutical Joint Stock Company 3	Purchase of goods	-	190,081,584
TOTAL		875,553,313	1,065,634,897

Related party	Transaction	VND	
		Current year	Previous year
Other short-term receivables			
Mr Bui Huu Hien		1,464,201,285	2,420,000,000
TOTAL		1,464,201,285	2,420,000,000

Remuneration to members of the Board of Directors, Management and Board of Supervisors during the period was as follows:

		<i>VND</i>	
		<i>Current year</i>	<i>Previous year</i>
<i>Position</i>		<i>Remuneration</i>	
Mr Bui Huu Hien	Member of the Board/ Dismissal of General Director from April 18, 2025	240,000,000	195,000,000
	Chairman of the Board from October 1, 2025		
Mr Le Van Son	Chairman of the Board of Directors until October 1, 2025	-	240,000,000
Ms Pham Thi Mai Huong	General Director from April 18, 2025	225,000,000	
Ms Nguyen Thi Thuy Huong	Deputy General Director from June 2, 2025	165,000,000	
Mr Pham Thu Trieu	Independent member of the Board of Directors	15,000,000	15,000,000
Ms Ha Lan Anh	Independent member of the Board of Directors	15,000,000	15,000,000
Ms Lu Thi Khanh Tran	Independent member of the Board of Directors	15,000,000	15,000,000
Ms Nguyen Thi Hang	Head of the Board of Supervisors	15,000,000	15,000,000
Mr Truong Chi Thien	Member of the Board of Supervisors	6,000,000	6,000,000
Ms Nguyen Thanh Thanh Binh	Member of the Board of Supervisors from 26 April 2024	6,000,000	6,000,000
TOTAL		702,000,000	507,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the financial year ended March 31, 2026

29. OPERATING LEASE COMMITMENTS

As a lessee

The Company leases its warehouse and office under operating lease arrangements. The minimum lease commitments at the interim balance sheet date under the operating lease agreements were as follows:


	VND	
	Ending balance	Beginning balance
Less than 1 year	6,754,552,000	4,215,000,000
From 1 year to 5 years	19,573,020,000	10,116,000,000
TOTAL	26,327,572,000	14,331,000,000

30. OFF BALANCE SHEET ITEMS

	Ending balance	Beginning balance
Foreign currencies:		
United States dollar (USD)	1,118	625
Euro (EUR)	931	317
Goods held by a third party (unit)		
Box	759,909	757,802
Tube	12,176	218,376
Bottle	39,895	78,613
Packet	-	46,410
Other	51,045	51,889


Chu Thi Bich Hong
Preparer


Pham Chi Truc
Chief Accountant


Pham Thi Mai Huong
General Director



Ho Chi Minh City, Vietnam

20 April, 2026