



CENTRAL PHARMACEUTICAL JSC No.25

Số: 134/CBTT- TW25

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

*Ho Chi Minh City, May 28, 2026.*

**INFORMATION DISCLOSURE  
ON THE ELECTRONIC PORTAL OF THE STATE SECURITIES COMMISSION AND  
THE HANOI STOCK EXCHANGE**

Dear                    - State Securities Commission  
                                 - Hanoi Stock Exchange

1. Company Name: TW25 PHARMACEUTICAL JOINT STOCK COMPANY
2. Stock Code: UPH
3. Head Office Address: 448B Nguyen Tat Thanh Street, Ward 18, District 4, Ho Chi Minh City
4. Telephone: 0283.9414.967 Fax: 0283.9414.975
5. Person responsible for information disclosure: DANG HOAI NAM
6. Position: Authorized person for information disclosure.
7. Type of information disclosed: ☐ Periodic ☐ Irregular ☒ 24h ☐ On request
8. Content of the Announcement:

On May 28, 2026, Central Pharmaceutical Company No. 25 received Decision No. 3158/QD-XPHC dated May 25, 2026, from the Ho Chi Minh City Tax Department imposing administrative penalties for tax violations on the Company.

This information was published on the Company's website on [www.uphace.vn](http://www.uphace.vn) from May 28, 2026.

We commit that the information published above is true and accurate and we are fully responsible before the law for the information published.

Best regards./.

*Attached: Decision No. 3158/QD-XPHC dated May 25, 2026.*

**Authorized person for information disclosure**



**Mr. Dang Hoai Nam**

No.: 3158/QĐ-XPHC



Ho Chi Minh City, May 25, 2026

**DECISION****On administrative penalties for tax violations****THE HEAD OF THE TAX DEPARTMENT OF HO CHI MINH CITY**

- Pursuant to Article 57, Article 68, Article 70, Article 78, and Article 85 of the Law on Handling of Administrative Violations (amended and supplemented in 2020 and 2025);
- Pursuant to the Law on Tax Administration dated June 13, 2019, and its guiding documents for implementation;
- Pursuant to the Law on Tax Administration dated November 29, 2006 ; the Laws amending and supplementing a number of articles of the Law on Tax Administration dated November 29, 2006;
- Pursuant to the Tax Laws and their guiding documents for implementation;
- Pursuant to Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government prescribing administrative penalties for tax and invoice violations; Decree No. 102/2021/ND-CP dated November 16, 2021, of the Government amending and supplementing a number of articles of Decrees on administrative penalties in the fields of taxation, invoices ; customs; insurance business, lottery business; management and use of public assets ; practice of thrift and combat of waste; national reserves; state treasury ; accounting, independent auditing;
- Pursuant to Decree No. 118/2021/ND-CP dated December 23, 2021, of the Government detailing a number of articles and measures to implement the Law on Handling of Administrative Violations; Decree No. 68/2025/ND-CP dated March 18, 2025, of the Government on amending and supplementing a number of articles of Decree No. 118/2021/ND-CP; Decree No. 190/2025/ND-CP dated July 1, 2025, of the Government amending and supplementing a number of articles of Decree No. 118/2021/ND-CP as amended and supplemented under Decree No. 68/2025/ND-CP;
- Pursuant to Decree No. 189/2025/ND-CP dated July 1, 2025, of the Government detailing the Law on Handling of Administrative Violations regarding the competence to impose administrative penalties;
- Pursuant to Decision No. 1376/QĐ-CT dated June 30, 2025, of the Director General of the Tax Department promulgating regulations on the functions, duties, powers, and organizational structure of the Tax Authority of provinces and cities under the Tax Department;
- Pursuant to Decision No. 3736/QĐ-CT dated December 31, 2025, of the Director General of the Tax Department promulgating regulations on the functions, duties, and powers of the Office and departments under the Tax Authority of provinces and cities;
- Pursuant to the Tax Inspection Minutes signed on May 18, 2026, between the legal representative of Central Pharmaceutical Joint Stock Company No. 25 and the Head of the Inspection Team under Decision No. 3054/QĐ-TPHCM dated April 9, 2026, of the Head of the Tax Department of Ho Chi Minh City regarding the tax inspection at Central Pharmaceutical Joint Stock Company No. 25;
- Pursuant to Decision No. 914/QĐ-TPHCM dated February 2, 2026, of the Head of the Tax Department of Ho Chi Minh City on the delegation of authority to impose administrative penalties;
- At the proposal of the Head of Inspection Department No. 5.

**DECIDES:**

**Article 1.** To impose administrative penalties on the following organization:



1. **Violating organization:** Central Pharmaceutical Joint Stock Company No. 25
  - **Headquarters address:** 448B Nguyen Tat Thanh, Xom Chieu Ward, Ho Chi Minh City
  - **Tax code:** 0300468511
  - **Business Registration Certificate No.:** 0300468511, initially issued on June 19, 2007, by the Department of Planning and Investment of Ho Chi Minh City; 20th amendment issued on September 12, 2025, by the Department of Finance of Ho Chi Minh City.
  - **Legal representative:** Nguyen Manh Hai – Gender: Male. Title: General Director.
2. **Committed the following administrative violations:**
  - Incorrectly declared Value Added Tax (VAT) for December 2024, and Corporate Income Tax (CIT) for the year 2024, leading to a deficiency in the tax amount payable under Clause 1, Article 142 of the Law on Tax Administration dated June 13, 2019.
  - Incorrectly declared VAT for the years 2022, 2023, and from January 2024 to April 2024, VAT for June and July 2024, and CIT for the years 2022, 2023 without leading to a deficiency in the tax amount payable under Point d, Clause 1, Article 141 of the Law on Tax Administration dated June 13, 2019.
  - Made mathematical errors in the VAT tax returns for February 2022 and November 2022 without leading to a deficiency in the tax amount payable under Point d, Clause 1, Article 141 of the Law on Tax Administration dated June 13, 2019.
  - Invoiced at the incorrect time in 2022 without leading to a delay in fulfilling tax obligations under Clause 3, Article 24 of Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government.
3. **Sanctioning provisions:**
  - Clause 1, Article 16 of Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government.
  - Clause 3, Article 16 of Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government, with penalties applied pursuant to Clause 3, Article 12 of this Decree. No administrative penalty shall be imposed on the acts of incorrectly declaring VAT for the years 2022, 2023, VAT from January 2024 to April 2024, and incorrectly declaring CIT for the years 2022, 2023 that did not lead to a tax deficiency, as the statute of limitations for administrative penalties has expired.
  - Clause 3, Article 16 of Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government, with penalties applied pursuant to Clause 3, Article 12 of this Decree. No administrative penalty shall be imposed on the acts of making mathematical errors in the VAT returns for February 2022 and November 2022 that did not lead to a tax deficiency, as the statute of limitations for administrative penalties has expired.
  - Clause 3, Article 24 of Decree No. 125/2020/ND-CP dated October 19, 2020, of the Government. No administrative penalty shall be imposed on the act of invoicing at the incorrect time in 2022 that did not lead to a delay in tax obligations, as the statute of limitations for administrative penalties has expired.
4. **Aggravating circumstances:** None
5. **Mitigating circumstances:** None
6. **Applicable penalties and remedial measures are as follows:**
  - a) **Main penalty:** Fine.
    - **Total fine amount: 29,612,672 VND** (*In words: Twenty-nine million six hundred twelve thousand six hundred seventy-two Vietnamese Dong*).
      - *Specifically:*

- Fine for incorrect declaration not leading to a deficiency in VAT payable for June and July 2024 (sub-item 4254): 13,000,000 VND;
- Fine for incorrect declaration leading to a deficiency in VAT payable (sub-item 4254): 12,453,026 VND;
- Fine for incorrect declaration leading to a deficiency in CIT payable (sub-item 4254): 4,159,646 VND.

**b) Additional penalties:** None.

**c) Remedial measures:**

- **Tax back-revenues (Arrears): 83,063,361 VND** *(In words: Eighty million sixty-three thousand three hundred sixty-one Vietnamese Dong).*
  - Specifically:
    - VAT back-revenue (sub-item 1701): 62,265,130 VND.
    - CIT back-revenue (sub-item 1052): 20,798,231 VND.
- **Late payment interest on tax: 11,574,199 VND** *(In words: Eleven million five hundred seventy-four thousand one hundred ninety-nine Vietnamese Dong).*
  - Specifically:
    - Late payment interest on VAT (sub-item 4931): 9,003,538 VND;
    - Late payment interest on CIT (sub-item 4918): 2,570,661 VND.

The aforementioned late payment interest is calculated up to the end of May 18, 2026. Central Pharmaceutical Joint Stock Company No. 25 is responsible for self-calculating and paying any additional late payment interest from after May 18, 2026, until the actual date the tax arrears and fines are fully remitted into the State Budget as regulated.

**Total amount of tax arrears, fines, and late payment interest is: 124,250,232 VND** *(In words: One hundred twenty-four million two hundred fifty thousand two hundred thirty-two Vietnamese Dong).*

- **Reduction of deductible VAT amount: 146,265,258 VND** *(In words: One hundred forty-six million two hundred sixty-five thousand two hundred fifty-eight Vietnamese Dong).* Central Pharmaceutical Joint Stock Company No. 25 is requested to declare this adjustment of reduced deductible tax into the VAT declaration profile of the tax period in which this Decision is received (indicator [37] on the VAT Return - Form No. 01/GTGT).
- **Reduction of accumulated losses: 2,064,367,357 VND** *(In words: Two billion sixty-four million three hundred sixty-seven thousand three hundred fifty-seven Vietnamese Dong).*
  - Specifically:
    - Loss reduction of 2019 carried forward to subsequent years: 2,047,458,627 VND;
    - Loss reduction of 2021 carried forward to subsequent years: 16,908,730 VND;
- **Other remedial measures:** None.

**Article 2.** This Decision takes effect from the date of signing.



**Article 3.** This Decision is:

1. Delivered to Mr. Nguyen Manh Hai, the legal representative of the penalized organization named in Article 1 of this Decision, for execution. The organization named in Article 1 must strictly comply with this Decision. If Central Pharmaceutical Joint Stock Company No. 25 fails to voluntarily comply within the time limit, it will be subject to enforcement in accordance with the law. For each day of delay in paying the fine, the violating organization must pay an additional 0.05% calculated on the total unpaid fine amount.

The penalized organization named in Article 1 must pay the fines, tax arrears, and late payment interest at the State Treasury of District II, or into a commercial bank where the State Treasury of District II opens its account, using the following state budget remittance information:

- Account No.: **7111.1056137**
- Authority Code of the Sanctioning Body: **G12.18.128**
- Chapter Code: **154**
- Within a time limit of 10 days from the date of receipt of this Decision.

Central Pharmaceutical Joint Stock Company No. 25 has the right to lodge a complaint or initiate an administrative lawsuit against this Decision in accordance with the provisions of law.

2. Sent to the State Treasury of District II to collect the money.
3. Sent to Corporate Support and Management Department No. 2, and Inspection Department No. 5 for implementation.